S4140-3-4

STATE OF MINNESOTA
DEPARTMENT OF COMMERCE
DIVISION OF FINANCIAL EXAMINATIONS

1985 ANNUAL REPORT

500 Metro Square Building
St. Paul, Minnesota 55101
(612) 296-2135

CONSOLIDATED BALANCE SHEET OF STATE COMMERCIAL BANKS
(000's Omitted)

ASSETS	June 30, 1985	June 30, 1984
Noninterest bearing balances	$ 613,610	$ 657,048
Interest bearing balances	131,523	191,508
Cash and due from depository institutions	$ 745,133	$ 848,556
Total securities	3,972,969	4,094,566
Federal funds sold	433,400	389,352
Total loans and leases	7,727,559	8,165,549
Reserve for loan losses	77,270	68,416
Transfer risk reserve	0	0
Net loans/leases	7,650,289	8,097,133
Trading accounts	47	150
Bank premises and equipment	216,696	229,702
Other real estate	51,979	39,087
Unconsolidated subsidiaries	2,300	3,351
Customers' liabilities acceptances	1,098	12,182
Intangible assets	841	2,375
Other assets	313,384	301,990
TOTAL ASSETS	$13,388,136	$14,018,444
LIABILITIES		
Noninterest bearing deposits	$ 1,686,667	$ 1,826,185
Interest bearing deposits	10,146,361	10,484,520
Total deposits	$11,833,028	$12,310,705
Federal funds purchased	145,587	253,613
U.S. notes	28,683	34,995
Other borrowed money	14,393	22,726
Mortgage payable	17,566	16,949
Acceptances outstanding	1,098	12,182
Other liabilities	176,042	185,513
Subordinated notes and debentures	18,192	25,031
Liabilities including sub. notes & deb.	12,234,589	12,861,714
Liabilities excluding sub. notes & deb.	12,216,397	12,836,683
Perpetual preferred stock	768	830
Common stock	122,017	144,866
Surplus	558,621	550,806
Undivided profits	472,141	460,228
TOTAL EQUITY CAPITAL	$ 1,153,547	$ 1,156,730
TOTAL LIABILITIES AND EQUITY CAPITAL	$13,388,136	$14,018,444 1/
Number of Banks	523	545

1/ The Guaranty State Bank of St. Paul absorbed by Shelard National Bank, St. Louis Park, as of July 19, 1984, failed to report data as a state bank as of June 30, 1984, due to its failure.

LISTING OF
STATE BANKS, TRUST COMPANIES,
AND INVESTMENT COMPANIES
(data as of June 30, 1985, unless otherwise noted)

STATE BANKS

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Ada	First State Bank of Ada	23,460	100	1,000
Adams	Farmers State Bank of Adams	17,113	50	1,200
Adrian	Adrian State Bank	20,830	120	1,130
Aitkin	Security State Bank of Aitkin	32,715	270	1,350
Albert Lea	Security State Bank of Albert Lea	32,626	100	1,500
Alden	Americana State Bank	11,718	250	500
Alexandria	Community State Bank	30,511	287	1,113
Alexandria	**First American Bank & Trust of Alexandria	61,854	900	3,100
Almelund	Farmers State Bank of Almelund	10,939	100	425
Alpha	Farmers & Merchants State Bank of Alpha	6,304	75	260
Altura	Altura State Bank	15,969	100	500
Annandale	Annandale State Bank	45,923	500	1,100
Anoka	*The Northern Bank	56,257	750	1,600
Apple Valley	*First State Bank	31,792	248	1,252
Appleton	Farmers & Merchants State Bank of Appleton	29,654	200	1,000
Appleton	Northwestern State Bank of Appleton	15,560	100	700
Argyle	Argyle State Bank	13,093	100	650
Arlington	Arlington State Bank	29,300	175	1,225
Ashby	First State Bank of Ashby	12,656	50	480
Atwater	Atwater State Bank	12,846	30	670
Audubon	First State Bank of Audubon	5,788	30	330
Aurora	State Bank of Aurora	13,743	100	575
Austin	*Norwest Bank Austin	57,676	1,000	1,000
Austin	Sterling State Bank	25,510	300	900
Avon	Avon State Bank	28,864	200	1,050
Backus	Backus State Bank	11,325	35	565
Badger	Badger State Bank	13,275	72	528
Balaton	Farmers & Merchants State Bank of Balaton	18,381	100	700
Barrett	Citizens State Bank of Barrett	5,135	25	225
Bayport	**The First State Bank of Bayport	72,528	1,620	1,545
Beardsley	Security State Bank of Beardsley	9,318	60	500

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Beaver Creek	Beaver Creek State Bank	7,662	100	450
Belgrade	North American State Bank	21,336	100	1,500
Belle Plaine	State Bank of Belle Plaine	37,431	150	950
Bellingham	State Bank of Bellingham	7,579	66	359
Belview	Belview State Bank	13,021	30	525
Bemidji	Security State Bank of Bemidji	21,946	120	730
Bigfork	First State Bank of Bigfork	11,227	150	500
Big Lake	Citizens State Bank of Big Lake	18,662	200	800
Bird Island	State Bank of Bird Island	25,069	180	1,100
Biwabik	Biwabik State Bank	4,901	60	215
Blackduck	Blackduck State Bank	19,366	110	600
Blaine	Blaine State Bank	11,236	281	225
Blomkest	State Bank of Blomkest	15,707	150	600
Blooming Prairie	Farmers & Merchants State Bank of	23,804	100	1,400
Bloomington	American State Bank of Bloomington	36,976	500	1,500
Bloomington	Community State Bank of Bloomington	177,393	500	6,550
Blue Earth	Blue Earth State Bank	47,437	1,000	2,500
Braham	The First State Bank of Braham	30,950	140	860
Brainerd	First American Bank of Brainerd	77,714	600	4,400
Brandon	First American Bank of Brandon	21,462	100	1,100
Breckenridge	First American Bank of Breckenridge	34,731	400	1,600
Bricelyn	State Bank of Bricelyn	17,398	50	850
Brooklyn Center	First Brookdale State Bank	40,691	160	1,840
Brooklyn Park	Brooklyn Park Bank	27,714	275	1,225
Brooten	Bonanza Valley State Bank	14,441	100	700
Browerville	The Lee State Bank	16,679	50	850
Brownsdale	First American State Bank of Brownsdale	12,484	100	650
Browns Valley	Union State Bank of Browns Valley	11,383	75	525
Brownton	The First State Bank of Brownton	17,431	100	900
Buffalo Lake	State Bank of Buffalo Lake	17,678	50	1,200
Burnsville	First Burnsville State Bank	31,656	250	1,400
Butterfield	The State Bank of Butterfield	9,374	75	425
Byron	State Bank of Byron	16,474	100	400
Cambridge	Cambridge State Bank	38,294	150	1,850
Cambridge	Peoples State Bank of Cambridge	54,708	1,000	2,100
Cannon Falls	*Security State Bank of Cannon Falls	25,912	300	1,000
Canton	Canton State Bank	11,917	50	425
Carlos	First State Bank of Carlos	5,554	26	274
Castle Rock	First State Bank of Castle Rock	21,204	50	650

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Center City	Chisago County State Bank	13,914	50	600
Ceylon	State Bank of Ceylon	9,344	75	425
Chandler	State Bank of Chandler	15,701	95	555
Chanhassen	State Bank of Chanhassen	23,077	107	893
Chaska	Carver County State Bank	32,448	100	650
Chatfield	*Root River State Bank	37,572	100	1,600
Chisago City	Chisago State Bank	14,289	150	700
Chokio	Chokio State Bank	15,197	60	720
Circle Pines	Centennial Bank	21,141	100	900
Clara City	Americana State Bank of Clara City	10,686	150	600
Clara City	Citizens State Bank of Clara City	32,047	200	1,800
Claremont	Security State Bank of Claremont	9,117	85	465
Clarissa	Farmers State Bank	19,534	100	1,300
Clarkfield	Farmers & Merchants State Bank of, Inc.	22,785	300	1,000
Clarks Grove	State Bank of Clarks Grove	10,979	50	450
Clearbrook	First State Bank of Clearbrook	13,829	75	425
Cleveland	The Peoples State Bank of Cleveland	8,674	50	450
Clinton	*Clinton State Bank	23,351	100	1,150
Cokato	State Bank of Cokato	21,086	120	680
Cold Spring	State Bank of Cold Spring	17,781	75	925
Cologne	State Bank of Cologne	14,958	100	650
Columbia Heights	Marquette Bank Columbia Heights	67,786	188	2,712
Comfrey	Peoples State Bank of Comfrey	14,295	120	900
Conger	State Bank of Conger	9,437	25	725
Cook	Farmers & Merchants State Bank of Cook, Inc.	6,160	60	190
Coon Rapids	First Bank Coon Rapids	43,140	750	1,000
Cosmos	First State Bank of Cosmos	7,317	66	434
Cottonwood	Empire State Bank	25,387	400	1,275
Courtland	Courtland State Bank	6,192	25	350
Crystal	North Star Bank Minnesota	89,105	200	4,300
Currie	Currie State Bank	10,091	50	600
Cyrus	State Bank of Cyrus	8,865	100	500
Dalton	First State Bank of Dalton	8,460	25	350
Danube	Americana State Bank of Danube	14,217	100	900
Danvers	State Bank of Danvers	20,602	100	650
Darfur	State Bank of Darfur	9,226	100	400
Darwin	Farmers State Bank of Darwin	12,098	100	800
Dassel	Dassel State Bank	18,943	75	800

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Dawson	Norwest Bank Dawson	31,878	525	875
Deer Creek	Security State Bank of Deer Creek	8,931	175	350
Delano	*Crow River State Bank	10,858	596	455
Delano	State Bank of Delano	23,252	100	800
Delavan	Farmers State Bank of Delavan	7,941	50	575
Dennison	State Bank of Dennison	4,262	25	475
Dent	Farmers State Bank of Dent	7,441	50	400
Detroit Lakes	First American Bank of Detroit Lakes	73,159	1,200	2,500
Dilworth	Clay County State Bank	13,037	160	590
Dodge Center	Norwest Bank Dodge Center	22,757	400	825
Donnelly	Farmers & Merchants State Bank of Donnelly	7,416	25	475
Dorset	Northwoods State Bank of Minnesota	14,929	200	500
Duluth	Airport State Bank of Duluth	11,523	150	350
Duluth	Miller Hill State Bank of Duluth	9,022	400	230
Duluth	*,**North Shore Bank of Commerce	57,315	750	1,800
Duluth	Park State Bank	10,909	50	300
Dundas	Cannon Valley Bank	7,985	405	136
Eagle Bend	Citizens State Bank of Eagle Bend	12,296	100	800
East Grand Forks	Citizens State Bank of East Grand Forks	25,480	100	1,550
Easton	State Bank of Easton	10,582	25	675
Echo	Citizens State Bank of Echo	9,546	25	575
Eden Prairie	First State Bank of Eden Prairie	8,946	500	250
Eden Valley	State Bank in Eden Valley	16,569	50	800
Edgerton	State Bank of Edgerton	20,125	100	750
Edina	Americana State Bank of Edina	27,087	500	1,250
Edina	Southwest Fidelity State Bank	55,283	500	3,100
Eitzen	Eitzen State Bank	13,833	125	500
Elbow Lake	Bank of Elbow Lake	13,602	70	685
Elgin	Elgin-Millville State Bank	11,042	115	735
Elk River	The Bank of Elk River	31,764	150	1,100
Elkton	Farmers State Bank of Elkton	10,938	50	450
Ellendale	Security State Bank of Ellendale	8,774	50	370
Ellsworth	Ellsworth State Bank	18,659	120	620
Elrosa	Elrosa State Bank	6,763	45	405
Ely	Boundary Waters State Bank	11,190	325	225
Elysian	Elysian State Bank	10,471	25	575
Emmons	*First State Bank of Emmons	5,352	40	335
Erskine	American State Bank of Erskine	13,216	100	700
Evansville	Farmers State Bank of Evansville	10,514	75	675

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Excelsior	Minnetonka State Bank	63,408	175	3,825
Eyota	Eastwood State Bank	16,061	250	1,065
Fairfax	Fidelity State Bank of Fairfax	19,120	608	500
Fairmont	State Bank of Fairmont	17,845	150	850
Faribault	The State Bank of Faribault	69,256	1,000	1,250
Fergus Falls	Security State Bank of Fergus Falls	31,806	216	1,445
Fertile	First State Bank of Fertile	18,753	100	650
Finlayson	First State Bank of Finlayson	12,703	175	625
Floodwood	First State Bank of Floodwood	7,266	50	225
Foley	State Bank of Foley	32,535	100	1,725
Forest Lake	Forest Lake State Bank	38,181	100	1,525
Fosston	Farmers State Bank of Fosston	21,536	150	850
Fountain	First State Bank of Fountain	20,737	60	840
Franklin	Franklin State Bank	7,204	100	275
Frazee	Peoples State Bank of Frazee	10,735	76	424
Freeborn	First State Bank of Freeborn	8,045	100	410
Freeport	Freeport State Bank	20,722	50	650
Fridley	Fridley State Bank	34,318	187	913
Frost	State Bank of Frost	8,437	125	375
Fulda	**Fulda State Bank	51,024	500	2,000
Gary	The Gary State Bank	6,173	25	400
Gaylord	Citizens State Bank of Gaylord	30,795	100	2,200
Geneva	Geneva State Bank	8,094	25	475
Gibbon	Citizens State Bank of Gibbon	14,786	50	950
Gibbon	State Bank of Gibbon	14,907	75	925
Gilman	First State Bank of Gilman, Incorporated	12,790	75	425
Glencoe	**Security State Bank & Trust Company	63,141	100	2,600
Glenville	Citizens State Bank of Glenville	16,159	75	850
Glenwood	Glenwood State Bank	26,965	100	2,100
Glenwood	Pope County State Bank	34,013	50	1,850
Golden Valley	Golden Valley Bank, A United Bank	78,033	500	4,500
Gonvick	The Northern State Bank of Gonvick	23,396	125	600
Goodhue	Goodhue State Bank	23,834	125	975
Good Thunder	First State Bank of Good Thunder	9,685	140	460
Graceville	The First State Bank of Graceville	11,210	100	400
Grand Marais	*Grand Marais State Bank	21,631	200	1,050
Grand Meadow	First American State Bank of Grand Meadow	15,593	100	650
Grand Rapids	*Grand Rapids State Bank	80,325	300	3,700

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Grand Rapids	Itasca State Bank of Grand Rapids	15,070	150	600
Granger	Granger State Bank	2,925	25	275
Granite Falls	Granite Falls Bank	20,648	200	800
Granite Falls	Yellow Medicine County Bank	27,039	150	1,050
Greenbush	Greenbush State Bank	21,012	100	800
Green Isle	Citizens State Bank of Green Isle	20,179	150	1,150
Greenwald	State Bank of Greenwald	19,211	120	755
Grove City	First State Bank of Grove City	10,967	50	900
Grygla	*American State Bank	8,299	250	250
Hallock	Northwestern State Bank of Hallock	41,571	300	1,550
Halstad	Red River State Bank	12,882	100	600
Hamburg	State Bank of Hamburg	11,239	100	395
Hamel	Farmers State Bank of Hamel	20,875	100	900
Ham Lake	Crosstown State Bank of Ham Lake, Inc.	29,377	341	1,534
Hammond	Security State Bank of Hammond	7,136	30	170
Hampton	State Bank of Hampton	8,301	60	515
Hancock	Hancock State Bank	9,749	50	575
Hanska	State Bank of Hanska	15,229	111	889
Hardwick	Hardwick State Bank	10,289	50	450
Harmony	Harmony State Bank	15,623	100	700
Hartland	Farmers State Bank of Hartland	11,294	200	500
Hawley	State Bank of Hawley	22,857	200	900
Hayfield	Citizens State Bank of Hayfield	33,916	180	1,400
Hayward	Americana State Bank of Hayward	7,237	50	700
Hector	Fidelity State Bank of Hector	28,885	275	1,675
Henderson	The Sibley County Bank	10,312	100	400
Hendricks	State Bank of Hendricks	7,979	25	300
Hendrum	Norman County State Bank	8,376	50	575
Heron Lake	Heron Lake State Bank	12,576	100	700
Hibbing	Merchants & Miners State Bank of Hibbing	52,643	1,400	1,600
Hibbing	Security State Bank of Hibbing	59,889	750	2,250
Hills	Exchange State Bank of Hills	13,656	100	600
Hinckley	Farmers & Merchants State Bank of Hinckley	16,239	50	800
Hoffman	Farmers State Bank of Hoffman	11,683	50	450
Holdingford	Security State Bank of Holdingford	15,866	75	925
Hollandale	Produce State Bank of Hollandale	14,217	30	720
Hope	Farmers State Bank of Hope	5,152	25	200
Houston	Houston State Bank	12,193	35	465
Houston	*Security State Bank	11,918	25	405

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Howard Lake	Security State Bank of Howard Lake	15,856	50	950
Hugo	First State Bank of Hugo	34,197	300	1,250
Huntley	Farmers State Bank of Huntley, Inc.	7,235	50	450
Hutchinson	**Citizens Bank & Trust Co.	97,183	3,000	2,000
International Falls	First American Bank of International Falls	43,800	400	2,350
Isanti	First State Bank of Isanti	11,685	65	435
Isle	Lakeside State Bank	14,214	75	325
Jackson	Jackson State Bank	12,096	550	703
Janesville	Janesville State Bank	26,770	100	900
Jasper	Jasper State Bank	9,781	50	400
Jeffers	State Bank of Jeffers	11,968	100	400
Jordan	Norwest Bank Jordan	24,733	425	425
Kanaranzi	Farmers State Bank of Kanaranzi	3,907	50	360
Kandiyohi	Home State Bank of Kandiyohi	17,773	50	1,050
Karlstad	Karlstad State Bank	15,526	120	730
Kasson	Kasson State Bank	26,391	100	700
Kelliher	Citizens State Bank of Kelliher	6,448	90	235
Kenneth	State Bank of Kenneth	9,394	30	470
Kensington	First State Bank of Kensington	15,875	50	1,100
Kent	Kent State Bank	5,929	100	300
Kenyon	Security State Bank of Kenyon	28,865	100	500
Kerkhoven	State Bank of Kerkhoven	13,706	100	525
Kimball	State Bank of Kimball	9,198	75	250
Klossner	Klossner State Bank	15,446	400	400
La Crescent	La Crescent State Bank	17,486	150	450
Lafayette	Citizens State Bank of Lafayette	11,590	30	745
Lake Benton	Farmers State Bank of Lake Benton	15,429	300	300
Lake City	Lake City State Bank	38,955	500	1,500
Lake Elmo	State Bank of Lake Elmo	29,703	100	1,200
Lake Lillian	First State Bank	16,712	50	950
Lake Park	State Bank of Lake Park	14,066	75	550
Lakeville	First Lakeville Bank	36,891	509	1,241
Lake Wilson	First State Bank of Lake Wilson	7,257	30	345
Lamberton	Farmers & Merchants State Bank of Lamberton	21,083	100	1,600
Lanesboro	Lanesboro State Bank	13,195	100	475
LaSalle	State Bank of LaSalle	15,218	50	800

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Le Center	First State Bank of Le Center	19,644	100	1,100
LeRoy	First State Bank	17,739	50	950
Lester Prairie	Farmers State Bank of Lester Prairie	13,448	250	700
Le Sueur	*Le Sueur State Bank	13,516	250	550
Lewiston	Security State Bank of Lewiston	14,065	75	425
Lewisville	Merchants State Bank of Lewisville	10,070	100	600
Lindstrom	Security State Bank of Lindstrom	28,180	120	900
Lismore	State Bank of Lismore	11,133	25	800
London	London State Bank	3,759	25	150
Long Lake	State Bank of Long Lake	18,068	75	825
Long Prairie	Todd County State Bank	15,960	50	850
Lonsdale	State Bank of Lonsdale	22,025	50	600
Loretto	State Bank of Loretto	14,132	25	485
Lowry	Lowry State Bank	11,310	60	700
Lucan	State Bank of Lucan	12,761	25	900
Luverne	Norwest Bank Luverne	35,356	900	900
Lyle	Farmers State Bank of Lyle	6,027	60	340
Madelia	*Farmers State Bank	29,163	100	1,600
Madison	Lac Qui Parle Bank	24,987	250	575
Madison Lake	Peoples State Bank of Madison Lake	10,438	125	420
Mankato	American Bank Mankato	49,049	250	2,000
Mankato	Security State Bank of Mankato	33,380	800	800
Maple Lake	Security State Bank of Maple Lake	19,346	50	600
Maple Plain	Bank of Maple Plain	12,764	100	800
Maplewood	Maplewood State Bank	40,905	750	1,250
Maplewood	Town & County Bank - Maplewood	55,638	1,000	2,500
Marietta	State Bank of Marietta	6,423	50	300
Marine on St. Croix	Security State Bank of Marine	12,110	150	275
Marshall	**First American Bank & Trust of Marshall	55,686	900	2,100
Maynard	Security State Bank of Maynard	7,271	55	420
Mazeppa	Peoples State Bank of Mazeppa	14,505	250	850
McGregor	State Bank of McGregor	16,115	125	375
Melrose	Melrose State Bank	31,424	125	1,300
Mendota Heights	*Dakota County State Bank	22,814	200	1,050
Milaca	The Citizens State Bank of Milaca-Ogilvie	17,127	150	700
Milan	Peoples State Bank of Milan	9,048	150	400
Miltona	Miltona State Bank	5,091	58	342
Minneapolis	*,**Bank of Minneapolis and Trust Company	34,259	1,013	2,060
Minneapolis	*,**Fidelity Bank and Trust Company	159,139	625	7,725
Minneapolis	*Independent State Bank of Minnesota	51,417	992	1,294

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Minneapolis	Marquette Bank Lake	45,889	275	1,425
Minneapolis	Metropolitan Bank	93,890	1,333	5,111
Minneapolis	Northeast State Bank of Minneapolis	63,254	200	2,800
Minneapolis	Riverside Community State Bank of Minneapolis	29,351	500	1,375
Minneapolis	**Union Bank and Trust Company	25,396	500	1,250
Minnetonka	First Minnetonka City State Bank	31,874	150	850
Minnetonka	**Resource Bank and Trust	28,075	500	1,230
Minnetonka	*Ridgedale State Bank	26,378	500	750
Montevideo	Norwest Bank Montevideo	27,040	280	1,220
Monticello	Wright County State Bank	39,397	500	900
Moorhead	**American Bank and Trust Company of Moorhead	74,382	1,000	3,000
Moorhead	Moorhead State Bank	25,237	300	950
Mora	Kanabec State Bank	39,301	300	1,700
Morgan	State Bank of Morgan	23,718	150	1,100
Morris	Citizens Bank	36,611	500	1,000
Morris	Morris State Bank	40,177	600	1,900
Morristown	State Bank of Morristown	6,403	175	300
Mound	State Bank of Mound	27,610	100	1,500
Mountain Iron	Mountain Iron First State Bank	9,839	60	440
Mountain Lake	Farmers State Bank of Mountain Lake	25,021	100	1,400
Murdock	First State Bank of Murdock	5,298	100	175
Nerstrand	Farmers State Bank of Nerstrand	3,656	33	289
New Brighton	First State Bank of New Brighton	86,788	147	3,353
Newfolden	Marshall County State Bank	9,132	50	200
New Germany	First State Bank of New Germany	9,231	25	375
New Hope	New Hope State Bank	33,319	250	1,250
New London	Farmers State Bank of New London	31,822	600	900
New London	First State Bank of New London	11,863	250	300
New Market	First State Bank of New Market	6,641	10	490
Newport	Town & Country Bank - Newport	41,178	1,000	1,500
New Prague	*Fidelity State Bank	29,824	400	950
New Prague	State Bank of New Prague	29,788	400	1,100
New Richland	State Bank of New Richland	13,616	100	600
New Ulm	Citizens Bank of New Ulm	59,875	300	2,700
New Ulm	Farmers & Merchants State Bank of New Ulm	55,746	450	2,050
New Ulm	**State Bank & Trust Company of New Ulm	70,016	290	2,500
New York Mills	Farmers & Merchants State Bank of, Inc.	28,805	300	1,300
Nicollet	Nicollet State Bank	18,334	40	960
Nisswa	Nisswa State Bank	10,523	300	325

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
North Branch	Merchants State Bank of North Branch	24,939	200	680
Northfield	*Norwest Bank Northfield	55,737	500	1,600
Northome	First State Bank of Northome	10,591	40	310
Norwood	Citizens State Bank of Norwood	19,462	150	850
Oak Park Heights	*Oak Park Heights State Bank	16,093	200	550
Odin	Odin State Bank	13,346	25	550
Ogema	Ogema State Bank	4,539	127	223
Okabena	First State Bank of Okabena	13,807	100	550
Oklee	Security State Bank of Oklee	16,013	150	350
Olivia	American State Bank of Olivia	26,088	200	500
Olivia	The Citizens State Bank of Olivia	30,935	150	1,350
Onamia	First State Bank of Onamia	12,017	50	325
Ormsby	Ormsby State Bank	9,124	50	575
Ortonville	Norwest Bank Ortonville	27,865	500	750
Ortonville	*Tri-County State Bank	17,639	824	600
Oslo	Valley State Bank of Oslo	7,948	100	400
Ostrander	Ostrander State Bank	12,934	50	500
Otisco	Otisco State Bank	11,696	35	465
Owatonna	Owatonna State Bank	26,018	222	783
Park Rapids	State Bank of Park Rapids	17,209	100	600
Paynesville	Farmers and Merchants State Bank	22,238	50	1,250
Paynesville	The First State Bank in Paynesville	33,328	500	1,000
Pelican Rapids	Pelican Valley State Bank	42,813	50	2,050
Pennock	State Bank of Pennock	9,733	200	300
Pequot Lakes	Lakeland State Bank	62,506	457	3,300
Perham	Perham State Bank	36,021	200	1,600
Pierz	Farmers & Merchants State Bank of Pierz	36,750	570	1,000
Pillager	Security State Bank of Pillager	4,794	160	160
Pine City	Pine City State Bank	11,907	225	525
Pine Island	The Security State Bank of Pine Island	26,214	400	800
Pine River	Pine River State Bank	16,885	100	920
Plainview	*Peoples State Bank	30,323	450	1,000
Plummer	Plummer State Bank	5,717	105	195
Plymouth	Metropolitan State Bank of Plymouth	15,974	524	480
Preston	Farmers & Merchants Bank of Preston	45,160	200	2,400
Princeton	Community State Bank of Princeton	10,426	330	240
Princeton	Princeton State Bank	60,097	300	2,000
Prinsburg	Prinsburg State Bank	15,793	100	1,150
Prior Lake	Prior Lake State Bank	35,586	50	1,480

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Randall	Randall State Bank	8,105	100	350
Raymond	Farmers State Bank of Raymond	11,018	100	900
Red Lake Falls	Red Lake County State Bank	26,689	200	1,000
Red Wing	The First State Bank of Red Wing	11,972	100	508
Redwood Falls	Farmers State Bank of Redwood Falls	10,062	60	440
Redwood Falls	First American Bank of Redwood Falls	31,532	200	1,650
Remer	Security State Bank of Remer	12,796	112	498
Renville	O'Connor Bros. State Bank of Renville	13,528	90	660
Renville	*Renville County State Bank	4,786	320	480
Richfield	First Western Bank - Richfield	35,378	358	1,692
Richfield	**Richfield Bank & Trust Co.	179,159	960	5,000
Richmond	State Bank of Richmond	19,186	50	600
Rochester	**Marquette Bank Rochester	99,055	550	4,500
Rochester	**Rochester Bank and Trust Company of Rochester	31,574	225	1,775
Rockford	Rockford State Bank	9,708	60	415
Rogers	State Bank of Rogers	15,038	200	650
Rollingstone	First State Bank of Rollingstone	14,093	138	363
Roseau	Citizens State Bank of Roseau	62,026	200	3,500
Rose Creek	State Bank of Rose Creek	8,244	65	351
Rosemount	The First State Bank of Rosemount	38,862	100	1,200
Roseville	North Star State Bank of Roseville	68,226	200	2,300
Roseville	The Roseville State Bank	88,194	293	2,708
Rothsay	Farmers State Bank of Rothsay	10,876	250	550
Round Lake	Farmers State Bank of Round Lake	23,210	100	900
Royalton	Royalton State Bank	12,854	100	650
Rush City	First State Bank of Rush City	15,630	75	425
Rushford	Rushford State Bank	22,022	100	1,000
Rushmore	*First State Bank of Rushmore	25,592	120	830
Russell	Farmers State Bank of Russell	10,018	30	470
Ruthton	Buffalo Ridge State Bank of Ruthton, Inc.	7,643	60	450
Sacred Heart	Farmers & Merchants State Bank of Sacred Heart	15,705	140	810
St. Charles	First State Bank of St. Charles	8,778	135	590
St. Clair	St. Clair State Bank	13,466	50	500
St. James	Citizens State Bank of St. James	31,349	82	1,018
St. Joseph	First State Bank of St. Joseph	14,973	100	650
St. Louis Park	Citizens State Bank of St. Louis Park	78,505	600	4,000
St. Louis Park	First Western Bank - St. Louis Park	79,287	300	3,200
St. Michael	Security State Bank of St. Michael	24,584	100	1,400
St. Paul	Battle Creek Bank	7,981	600	600

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
St. Paul	Capital Bank	60,503	675	4,325
St. Paul	Cherokee State Bank of St. Paul	50,171	200	2,800
St. Paul	Commercial State Bank in St. Paul	158,136	1,002	4,498
St. Paul	**Eastern Heights State Bank of St. Paul	140,239	1,200	3,500
St. Paul	Exchange State Bank	7,506	100	200
St. Paul	The Highland Bank	51,815	750	1,750
St. Paul	*Liberty State Bank	101,365	1,440	3,193
St. Paul	Metropolitan Bank St. Paul	8,555	500	400
St. Paul	Minnesota State Bank of St. Paul	48,870	550	2,325
St. Paul	Norwest Bank East St. Paul	87,836	2,100	3,100
St. Paul	St. Anthony Park State Bank	44,602	150	2,090
St. Paul	Summit State Bank of Phalen Park	9,936	335	289
St. Paul	Western State Bank of St. Paul	62,045	300	2,200
St. Peter	The Nicollet County Bank of St. Peter	46,317	465	2,203
St. Stephen	St. Stephen State Bank	4,844	100	160
Sanborn	Sanborn State Bank	8,195	250	350
Sandstone	Sandstone State Bank	12,074	90	335
Santiago	Santiago State Bank	13,755	75	800
Sargeant	First American State Bank of Sargeant	7,168	100	400
Sauk Centre	First State Bank of Sauk Centre	39,193	250	2,000
Sebeka	Security State Bank of Sebeka	15,156	60	500
Shakopee	Citizens State Bank of Shakopee	9,728	500	250
Sherburn	Farmers State Bank of Sherburn	17,807	150	700
Silver Lake	Citizens State Bank of Silver Lake	17,940	300	600
Slayton	Norwest Bank Slayton	29,360	600	800
Slayton	Peoples State Bank of Slayton	25,279	500	750
Sleepy Eye	First Security State Bank of Sleepy Eye	67,605	300	2,700
Sleepy Eye	State Bank of Sleepy Eye	19,406	50	1,200
South St. Paul	Drovers First American Bank of South St. Paul	101,106	1,250	4,750
South St. Paul	Southview Bank	27,059	250	900
Spicer	Green Lake State Bank	19,471	125	1,700
Springfield	Farmers & Merchants State Bank of Springfield	41,897	125	2,125
Springfield	State Bank of Springfield	45,791	150	3,100
Spring Grove	Onsgard State Bank	16,387	100	600
Spring Lake Park	First State Bank of Spring Lake Park	36,521	300	1,450
Staples	Staples State Bank	40,437	75	2,925
Stephen	Farmers State Bank of Stephen	25,702	100	900
Stewart	The First Bank of Minnesota	12,439	72	682
Stillwater	Cosmopolitan State Bank of Stillwater	36,911	250	1,500
Storden	First State Bank of Storden	15,215	100	700

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Sturgeon Lake	Sturgeon Lake State Bank	9,282	25	300
Swanville	First State Bank of Swanville	12,496	55	695
Taunton	State Bank of Taunton	11,761	150	450
Thief River Falls	Northern State Bank of Thief River Falls	67,574	500	2,500
Thief River Falls	Norwest Bank Thief River Falls	60,861	1,400	1,400
Tower	State Bank of Tower	12,237	60	590
Tracy	Norwest Bank Tracy	40,039	1,000	1,000
Trimont	Farmers State Bank	21,398	90	1,000
Trimont	Triumph State Bank	9,915	40	560
Truman	Peoples State Bank of Truman, Inc.	27,300	100	1,300
Twin Lakes	Twin Lakes State Bank	5,722	25	375
Twin Valley	Twin Valley State Bank	10,752	50	650
Two Harbors	Commercial State Bank of Two Harbors	23,793	120	880
Tyler	Citizens State Bank of Tyler, Inc.	12,197	100	500
Ulen	The Northwestern State Bank of Ulen	13,166	50	700
Underwood	Farmers State Bank of Underwood	11,052	25	375
Upsala	Farmers State Bank of Upsala	11,201	83	667
Vergas	Vergas State Bank	12,646	50	900
Vermillion	Vermillion State Bank	40,108	50	1,300
Vernon Center	State Bank of Vernon Center	15,152	50	800
Vesta	Vesta State Bank	9,431	25	475
Victoria	*Victoria State Bank	12,971	108	592
Virginia	Northern State Bank of Virginia	36,193	150	1,600
Wabasha	First State Bank of Wabasha	39,388	300	2,000
Wabasso	Wabasso State Bank	17,685	150	900
Waconia	Waconia State Bank	10,854	480	520
Wadena	*Wadena State Bank	38,557	100	1,400
Waite Park	*Plaza Park State Bank	41,701	300	1,350
Waldorf	Waldorf State Bank	7,346	25	475
Walnut Grove	Citizens State Bank of Walnut Grove	15,478	100	900
Wanamingo	Security State Bank of Wanamingo, Inc.	25,984	120	680
Wanda	The Wanda State Bank	35,129	360	1,700
Warren	First American Bank of Warren	34,464	400	2,100
Warren	Peoples State Bank of Warren	26,667	100	1,400
Warroad	Security State Bank of Warroad	25,077	50	950
Waseca	The First State Bank of Waseca	55,698	1,000	1,500

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Watertown	First American Bank of Watertown	15,969	125	975
Waterville	Citizens State Bank	22,096	100	1,150
Watkins	Farmers State Bank of Watkins	14,239	100	1,000
Watson	Watson State Bank	15,868	75	525
Waubun	Farmers State Bank of Waubun, Inc.	17,575	250	500
Waverly	Citizens State Bank of Waverly	12,769	50	700
Wayzata	**Wayzata Bank & Trust Company	145,932	350	7,150
Welcome	*Welcome State Bank	10,402	75	625
Wells	Peoples State Bank of Wells	14,017	350	575
Wells	Security State Bank of Wells	16,693	120	1,080
Wendell	State Bank of Wendell	12,793	125	750
Westbrook	Westbrook State Bank	25,100	500	900
West Concord	*Farmers State Bank of West Concord	11,556	25	525
West St. Paul	First Bank of Minnesota West St. Paul	33,260	125	1,388
West St. Paul	Signal Hills State Bank	79,091	436	3,520
Wheaton	State Bank of Wheaton	46,692	125	1,375
Willmar	**First American Bank & Trust of Willmar	89,731	900	5,000
Windom	Windom State Bank	43,964	200	1,800
Winger	Farmers State Bank of Winger	11,265	50	700
Winona	Town & County State Bank of Winona	25,312	300	700
Winsted	Citizens State Bank of Winsted	22,791	60	1,100
Winthrop	Winthrop State Bank	16,581	100	1,100
Wood Lake	State Bank of Wood Lake	10,702	50	550
Worthington	Norwest Bank Worthington	56,566	1,050	1,800
Wykoff	First State Bank of Wykoff	7,902	50	300
Wyoming	First State Bank of Wyoming	18,771	80	500
Young America	State Bank of Young America	37,230	273	1,477
Zumbrota	Farmers Security State Bank of Zumbrota	32,690	100	875

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* Members of Federal Reserve System
** Full trust powers

TRUST COMPANIES

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Austin	Minnesota Trust Company	1,414	500	100
Minneapolis	IDS Trust Company	6,993	500	100
St. Paul	First Trust Company of St. Paul	81,672	1,000	9,000

INVESTMENT COMPANIES

(balance sheet amounts as of December 31, 1984)

Minneapolis	IDS Certificate Company	1,466,646	1,500	13,860
Minneapolis	IDS Financial Services, Inc.	676,511	1	35,876
New Ulm	State Bond and Mortgage Company	61,963	176	2,936

Minn. Stat. § 48.37

MINNESOTA STATE-CHARTERED BANKS WITH FULL TRUST POWERS

City	Bank	Address	Zip
Alexandria	First American Bank & Trust of	720 Broadway	56308
Bayport	First State Bank of Bayport	950 North Highway 95	55003
Duluth	North Shore Bank of Commerce	131 West Superior St.	55802
Fulda	Fulda State Bank	P.O. Box P	56131
Glencoe	Security Bank & Trust Company	735 Franklin Ave. So.	55336
Hutchinson	Citizens Bank & Trust Co., Hutchinson, Mn.	102 Main Street So.	55350
Marshall (1)	First American Bank & Trust of	208 East College Drive	56258
Minneapolis	Bank of Minneapolis and Trust Company	809 Nicollet Mall	55402
Minneapolis	Fidelity Bank and Trust Company	2338 Central Ave. NE	55418
Minneapolis	Union Bank and Trust Company	312 Central Avenue NE	55414
Minnetonka	Resource Bank & Trust	9800 Bren Road East	55343
Moorhead	American Bank and Trust Company of	730 Center Avenue	56560
New Ulm	State Bank & Trust Company of	100 North Minnesota St.	56073
Richfield (2)	Richfield Bank & Trust Co.	6625 Lyndale Ave. So.	55423
Rochester	Marquette Bank Rochester	206 South Broadway	55901
Rochester	Rochester Bank and Trust Company of	331 16th Ave. N.W.	55901
St. Paul	Eastern Heights State Bank of Saint Paul	2100 Wilson Avenue	55119
Wayzata	Wayzata Bank & Trust Company	900 East Wayzata Blvd.	55391
Willmar	First American Bank & Trust of	302 S.W. Fifth Street	56201

Minn. Stat. § 48.475

MINNESOTA STATE-CHARTERED BANKS WITH TRUST SERVICE OFFICES

(1) Offices of First American Bank & Trust of Marshall

Alexandria	First American Bank & Trust of	720 Broadway	56308
Breckenridge	First American Bank of	225 No. 5th St.	56520
Detroit Lakes	First American Bank of	115 East Holmes Street	56501

(2) Office of Richfield Bank & Trust Company of

Roseville	Roseville State Bank	2100 N. Snelling Ave.	55113

Minn. Stat. § 48.67

MINNESOTA TRUST COMPANIES

City	Trust Company	Address	Zip
Austin	Minnesota Trust Company of Austin	107 W. Oakland Ave.	55705
Minneapolis	IDS Trust Company	IDS Tower	55402
St. Paul	First Trust Company, Inc.	332 Minnesota Street	55101

Minn. Stat. § 48.66

MINNESOTA NATIONAL BANKS WITH FULL TRUST POWERS

City	Bank	Address	Zip
Austin	First National Bank of	301 No. Main	55912
Crookston	Crookston National Bank	116 West Robert Street	56716
Duluth	First Bank, N.A.-Duluth	306 West Superior St. P.O. Box 19	55801
Duluth	Norwest Bank Duluth, N.A.	230 West Superior St.	55802
Faribault	Norwest Bank Faribault, N.A.	25 N.W. 4th Street P.O. Box 128	55021
Fergus Falls	Norwest Bank Fergus Falls, N.A.	220 W. Washington Ave.	56537
Hastings	First National Bank	119 West 2nd Street	55033
Milaca	First National Bank	P.O. Box 38	56353
Minneapolis	First National Bank of	120 South Sixth Street P.O. Box A 745	55480
Minneapolis	Marquette Bank Minneapolis, N.A.	777 Marquette Avenue	55480
Minneapolis	National City Bank of	75 So. 5th Street P.O. Box E-1919	55480
Minneapolis	Norwest Bank Midland, N.A.	401 Second Avenue South	55480
Minneapolis	Norwest Bank Minneapolis, N.A.	8th St. & Marquette Ave.	55479
Owatonna	Norwest Bank Owatonna, N.A.	101 North Cedar	55060
Rochester	First National Bank of	201 First Avenue S.W. P.O. Box 4661	55903
St. Cloud	First American National Bank of	1100 St. Germain St.	56301
St. Cloud	Norwest Bank St. Cloud, N.A.	400 First Street South	56301
St. Cloud	St. Cloud National Bank & Trust Co.	300 East St. Germain St. P.O. Box 727	56301
St. Cloud	Zapp National Bank	717 St. Germain St.	56301
St. Paul	American National Bank & Trust Co.	Fifth & Minnesota St.	55101
St. Paul	First National Bank of	332 Minnesota Street	55101
St. Paul	Midway National Bank	1578 University Avenue	55104
St. Paul	Norwest Bank St. Paul, N.A.	55 East Fifth Street	55101
Stillwater	First National Bank of	213 East Chestnut St.	55082
Virginia	Norwest Bank Mesabi, N.A.	P.O. Box 949	55792
Winona	Merchants National Bank	Box 248	55987
Winona	Norwest Bank Winona, N.A.	177 Main St. P.O. Box 207	55987
Winona	Winona National & Savings Bank	P.O. Box 648	55987

Minn. Stat. § 48.67

MINNESOTA LIMITED TRUST CORPORATIONS

Edina	First Fiduciary Corporation	Suite 633 2850 Metro Drive	55420
Hastings	Minnesota Fiduciary Services, Inc.	999 Westview Drive	55033
Minneapolis	Estate Management Corporation	3702 E. Lake Street	55406

January 1986

Minn. Stat. § 303.25 (48.67)
FOREIGN BANKING CORPORATIONS WITH FULL TRUST POWERS

NORTH DAKOTA

City	Bank	Address	Zip
Fargo	Dakota Bank & Trust Company, Fargo	51 Broadway	58102
Fargo	Fargo National Bank & Trust Company	Broadway & Main	58124
Fargo	First Bank of North Dakota (N.A.) Fargo	505 - 2nd Ave. N. P.O. Box 1980	58107
Fargo	Norwest Bank Fargo, N.A.	4th & Main	58126
Grand Forks	First Bank of North Dakota (N.A.) Grand Forks	401 Demers Avenue	58201
Grand Forks	First National Bank in Grand Forks	322 Demers Avenue P.O. Box 1200	58201

SOUTH DAKOTA

Brookings	First National Bank in Brookings	5th St. & 5th Ave.	57006
Sioux Falls	First Bank of South Dakota	141 N. Main P.O. Box 1308	57117

Minn. Stat. § 303.25
FOREIGN TRUST COMPANIES

NORTH DAKOTA

Fargo	First Trust Company of North Dakota	505 - 2nd Ave. N. P.O. Box 1980	58107
Fargo	Norwest Capital Management & Trust Co.	4th & Main	58126

WISCONSIN

La Crosse	La Crosse Trust Company	311 Main St. P.O. Box 489	54601

December 1985

DETACHED FACILITIES OF COMMERCIAL STATE BANKS AS OF JUNE 30, 1985

Main Office Location	Bank Name	Location of Detached Facilities	
Aitkin	Security State Bank of Aitkin	Garrison	
Almelund	Farmers State Bank of Almelund	Harrison	Taylors Falls
Annandale	Annandale State Bank	Clearwater	
Anoka	The Northern Bank	Anoka	Ramsey
Backus	Backus State Bank	Hackensack	
Balaton	Farmers and Merchants State Bank of Balaton	Tracy	
Beaver Creek	Beaver Creek State Bank	Luverne	
Bemidji	Security State Bank of Bemidji	Bemidji	
Bloomington	American State Bank of Bloomington	Bloomington	
Bloomington	Community State Bank of Bloomington	Apple Valley	Bloomington
Brainerd	First American Bank of Brainerd	Baxter	
Brooklyn Center	First Brookdale State Bank	Brooklyn Center	
Cambridge	Peoples State Bank of Cambridge	East Bethel	
Castle Rock	First State Bank of Castle Rock, Inc.	Farmington	
Chaska	Carver County State Bank	Chaska	
Columbia Heights	Marquette State Bank of Columbia Heights	Fridley	
Coon Rapids	First Bank Coon Rapids	Coon Rapids	
Cottonwood	Empire State Bank	Hanley Falls	
Crystal	North Star Bank Minnesota	Crystal	Maple Grove
Deer Creek	Security State Bank of Deer Creek	Bluffton	
Dilworth	Clay County State Bank	Glyndon	
Dorset-Park Rapids	Northwoods Bank of Minnesota	Nevis	Park Rapids
Duluth	North Shore Bank of Commerce	Duluth	Duluth
Duluth	Park State Bank	Duluth	

DETACHED FACILITIES - JUNE 30, 1985 (CONTINUED)

Main Office Location	Bank Name	Location of Detached Facilities	
Elgin	Elgin-Millville State Bank	Millville	
Elkton	Farmers State Bank of Elkton	Dexter	
Excelsior	Minnetonka State Bank	Shorewood	
Eyota	Eastwood State Bank	Rochester	
Finlayson	First State Bank of Finlayson	Barnum	Willow River
Forest Lake	Forest Lake State Bank	Forest Lake	
Freeport	Freeport State Bank	New Munich	
Fulda	Fulda State Bank	Lakefield	
Glencoe	Security Bank & Trust Company	Glencoe	Plato
Glenwood	Glenwood State Bank	Villard	
Glenwood	Pope County State Bank	Villard	
Good Thunder	First State Bank of Good Thunder	Mankato	
Goodhue	Goodhue State Bank	Goodhue	
Grand Meadow	First American State Bank of Grand Meadow	Racine	
Grand Rapids	Itasca State Bank of Grand Rapids	Calumet	
Greenwald	State Bank of Greenwald	New Munich	
Hallock	Northwestern State Bank of Hallock	Kennedy	Lancaster
Ham Lake	Crosstown State Bank of Ham Lake, Inc.	Blaine	
Hamel	Farmers State Bank of Hamel	Corcoran	
Hayfield	Citizens State Bank of Hayfield	Hayfield	Mantorville
Hills	Exchange State Bank of Hills	Steen	
Hollandale	Produce State Bank	Albert Lea	
Hugo	First State Bank of Hugo	Lino Lakes	
Hutchinson	Citizens Bank & Trust Co. Hutchinson, Minn.	Hutchinson	

DETACHED FACILITIES - JUNE 30, 1985 (CONTINUED)

Main Office Location	Bank Name	Location of Detached Facilities	
Kanaranzi	Farmers State Bank of Kanaranzi	Magnolia	
Kandiyohi	Home State Bank of Kandiyohi	Willmar	
Karlstad	Karlstad State Bank	Lake Bronson	
Kasson	Kasson State Bank	Kasson	
Kenneth	State Bank of Kenneth	Leota	
Klossner	Klossner State Bank	New Ulm	
Lake Park	State Bank of Lake Park	Hitterdal	
Lakeville	First Lakeville Bank	Lakeville	
Long Prairie	Todd County State Bank	Grey Eagle	
Madison	Lac Qui Parle Bank	Boyd	Dawson
Mankato	American Bank Mankato	Eagle Lake	
Marshall	First American Bank & Trust of Marshall	Milroy	
Mazeppa	Peoples State Bank of Mazeppa	Zumbro Falls	
Mendota Heights	Dakota County State Bank	Inver Grove Heights	
Milaca	Citizens State Bank of Milaca - Ogilvie	Ogilvie	
Minneapolis	Fidelity Bank and Trust Company	Burnsville	Eden Prairie
Minneapolis	Marquette Bank Lake	Minneapolis	
Minneapolis	Metropolitan Bank	Bloomington	St. Paul
Minneapolis	Northeast State Bank of Minneapolis	Columbia Heights	
Minneapolis	Riverside Community State Bank of Minneapolis	Minneapolis	Minneapolis
Minnetonka	First Minnetonka City Bank	Minnetonka	
Minnetonka	Resource Bank & Trust	Minneapolis	
Minnetonka	Ridgedale State Bank	Minneapolis	
Monticello	Wright County State Bank	Monticello	

DETACHED FACILITIES - JUNE 30, 1985 (CONTINUED)

Main Office Location	Bank Name	Location of Detached Facilities	
Moorhead	American Bank and Trust Company of Moorhead	Moorhead	
Morris	Citizens Bank	Morris	
Mound	State Bank of Mound	Spring Park	
New Brighton	First State Bank of New Brighton	Mounds View	New Brighton
New Germany	First State Bank of New Germany	Mayer	
New London	Farmers State Bank of New London	Sunburg	Willmar
Newport	Town & Country Bank - Newport	Woodbury	
North Branch	Merchants State Bank of North Branch	Stacy	
Northome	First State Bank of Northome	Big Falls	
Norwood	Citizens State Bank of Norwood	Norwood	
Otisco	Otisco State Bank	Waseca	
Owatonna	Owatonna State Bank	Owatonna	
Pelican Rapids	Pelican Valley State Bank	Erhard	
Pennock	State Bank of Pennock	Sunburg	
Pequot Lakes	Lakeland State Bank	Crosslake	
Pine River	Pine River State Bank	Emily	
Plummer	Plummer State Bank	St. Hillaire	
Princeton	Princeton State Bank	Pease	Zimmerman
Red Lake Falls	Red Lake County State Bank	Mentor	
Redwood Falls	Farmers State Bank of Redwood Falls	Morton	
Remer	Security State Bank of Remer	Longville	
Richfield	First Western Bank - Richfield	Brooklyn Center	
Richfield	Richfield Bank & Trust Co.	Bloomington	Burnsville
Rose Creek	State Bank of Rose Creek	Austin	

DETACHED FACILITIES - JUNE 30, 1985 (CONTINUED)

Main Office Location	Bank Name	Location of Detached Facilities	
Roseville	The Roseville Bank	Arden Hills	Roseville
Round Lake	Famers State Bank of Round Lake	Worthington	
Royalton	Royalton State Bank	Bowlus	
Rush City	First State Bank of Rush City	Harris	
Rushmore	First State Bank of Rushmore	Worthington	
Ruthton	Buffalo Ridge State Bank of Ruthton, Inc.	Holland	
Saint Charles	First State Bank of St. Charles	Dover	
Saint Louis Park	Citizens State Bank of St. Louis Park	Robbinsdale	St. Louis Park
Saint Louis Park	First Western Bank - St. Louis Park	Minnetonka	
Saint Michael	Security State Bank of St. Michael	Albertville	
Saint Paul	Capital Bank	St. Paul	
Saint Paul	Cherokee State Bank of St. Paul	St. Paul	
Saint Paul	Commercial State Bank in St. Paul	St. Paul	
Saint Paul	Eastern Heights State Bank of St. Paul	Woodbury	
Saint Paul	Exchange State Bank	Maplewood	
Saint Paul	Minnesota State Bank of St. Paul	St. Paul	
Saint Paul	Norwest Bank East St. Paul	Woodbury	
Saint Paul	The Highland Bank	Bloomington	
Saint Paul	Western State Bank of St. Paul	Maplewood	
Santiago	Santiago State Bank	Becker	Clear Lake
Sargeant	First American State Bank of Sargeant	Waltham	
Sleepy Eye	First Security State Bank of Sleepy Eye	Benson	
South St. Paul	Drovers First American Bank of South St. Paul	Inver Grove Heights	
South St. Paul	Southview Bank	Minneapolis	

DETACHED FACILITIES - JUNE 30, 1985 (CONTINUED)

Main Office Location	Bank Name	Location of Detached Facilities	
Spring Lake Park	First State Bank of Spring Lake Park	Blaine	
Staples	Staples State Bank	Motley	
Stephen	Farmers State Bank of Stephen	Kennedy	
Stewart	The First Bank of Minnesota	Hutchinson	
Thief River Falls	Norwest Bank Thief River Falls	Thief River Falls	
Vermillion	Vermillion State Bank	Hastings	
Wabasha	First State Bank of Wabasha	Kellogg	
Warren	Peoples State Bank of Warren	Alvarado	
Waubun	Farmers State Bank of Waubun, Incorporated	Callaway	
Waverly	Citizens State Bank of Waverly	Montrose	
Wayzata	Wayzata Bank & Trust Company	Minnetonka	Plymouth
West St. Paul	First Bank of Minnesota, West St. Paul	West St. Paul	West St. Paul
West St. Paul	Signal Hills State Bank	Eagan	West St. Paul
Willmar	First American Bank & Trust of Willmar	Willmar	
Wood Lake	State Bank of Wood Lake	Hanley Falls	
Worthington	Norwest Bank Worthington	Worthington	
Wyoming	First State Bank of Wyoming	Stacy	
Total	137 banks	161 locations	

CONSOLIDATED BALANCE SHEET OF

STATE CHARTERED CREDIT UNIONS

(Amounts in Thousands)

ASSETS	12-31-83	6-30-84	12-31-84	6-30-85
Cash and Due from Banks	34,727	26,054	29,708	45,537
Loans Outstanding	741,775	833,206	919,337	972,388
U.S. Government Securities	68,718	61,865	108,666	177,310
Due from Other Credit Unions	84,783	82,557	85,419	113,471
Due from Other Financial Institutions	163,852	177,316	146,860	172,010
Other Investments	63,548	89,636	34,087	37,632
Other Assets	22,048	23,139	23,793	28,520
TOTAL ASSETS	1,179,451	1,293,772	1,347,870	1,546,960
LIABILITIES AND RESERVES				
Savings	1,068,002	1,174,362	1,217,231	1,404,225
Borrowed Money	2,885	2,241	4,954	6,327
Accounts Payable and Other Liabilities	8,572	10,761	10,652	11,139
TOTAL LIABILITIES	1,079,459	1,187,364	1,232,837	1,421,691
Statutory Reserve	43,273	44,879	48,651	51,685
Undivided Earnings	43,268	48,266	52,185	57,581
Other Reserves	13,450	13,263	14,198	16,060
TOTAL RESERVES	99,992	106,408	115,034	125,269
TOTAL LIABILITIES AND RESERVES	1,179,451	1,293,772	1,347,871	1,546,960
TOTAL DELINQUENT LOANS	17,286	15,283	11,537	16,211
DELINQUENT LOANS 12 MONTHS AND OVER	2,187	2,179	550	1,66[illegible]

COMPARATIVE STATEMENT OF CONDITION OF
MINNESOTA STATE CHARTERED CREDIT UNIONS
ON DECEMBER 31, 1984

ASSETS	228 Dec. 31, 1984	Percent to Total Assets	240 Dec. 31, 1983	Percent to Total Assets	Increase (Decrease)
Cash and Due from Banks	$ 29,708,223	2.20	$ 34,727,155	2.94	$(5,018,932)
Personal Loans*	800,033,392	59.36	636,858,257	54.00	164,175,135
Real Estate Loans	119,303,797	8.85	104,917,156	8.90	14,386,641
Due from Other Credit Unions	85,419,982	6.34	84,782,611	7.19	637,371
U.S. Gov't. Securities	108,666,309	8.06	105,938,899	8.98	2,727,410
Due from Other Financial Inst.	146,860,270	10.90	163,851,224	13.89	(16,990,954)
Common Trust Investments	2,168,978	.16	7,587,623	.64	(5,418,645)
Other Investments	31,917,523	2.37	18,738,954	1.59	13,178,569
Bldg.-Furniture & Fixtures	15,201,347	1.13	12,869,494	1.09	2,331,853
Other Assets	8,591,517	.63	9,179,335	0.78	(587,818)
TOTAL ASSETS	$1,347,871,338	100.00%	$1,179,450,711	100.00%	$168,420,627
LIABILITIES & RESERVES					
Share Drafts	$ 107,872,111	8.00	$ 89,912,942	7.62	$ 17,959,169
Shares & Dep. Due Less Than 1 Year	1,057,905,401	78.49	944,576,671	80.09	113,328,730
Shares & Dep. Due Over One Year	51,453,858	3.82	33,512,495	2.84	17,941,363
Borrowed Money**	4,953,568	.37	2,884,765	0.24	2,068,803
Dividends/Int. On Dep. Payable	5,108,731	.38	4,273,360	0.36	835,371
Accounts Payable	4,360,362	.32	2,779,555	0.24	1,580,807
Other Liabilities	1,183,201	.09	1,518,603	0.13	(335,402)
TOTAL LIABILITIES	$1,232,837,232	91.47%	$1,079,458,391	91.52%	$153,378,841
Statutory Reserves	$ 48,651,413	3.61	$ 43,274,058	3.67	$ 5,377,355
Undivided Earnings	52,184,825	3.87	43,268,382	3.67	8,916,443
Investment Reserves	2,752,029	.20	2,891,588	0.25	(139,559)
Other Reserves	11,445,839	.85	10,558,292	0.90	887,547
TOTAL RESERVES	$ 115,034,106	8.53%	$ 99,992,320	8.48%	$ 15,041,786
TOTAL LIABILITIES & RESERVES	$1,347,871,338	100.00%	$1,179,450,711	100.00%	$168,420,627

*Personal loans are shown net of allowance for loan losses.
**Includes reverse repurchase agreements.
All figures exclude Minnesota Corporate Credit Union.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES
OF MINNESOTA CREDIT UNIONS

Number of Reports Used for the Year	228 Dec. 31, 1984	Percent of Gross Income	240 Dec. 31, 1983	Percent of Gross Income
Interest Received on Loans (net)	$107,249,133	70.44	$ 89,314,488	70.66
Other Income	45,016,328	29.56	37,091,077	29.34
TOTAL GROSS INCOME	$152,265,461	100.00%	$126,405,565	100.00%
LESS:				
Transfer to Statutory Reserve	6,854,928	4.50	4,449,138	3.52
Salaries Paid	21,027,720	13.81	18,555,670	14.68
L.P. and L.S. Premiums	4,663,467	3.06	4,852,283	3.84
Other Expenses	21,114,988	13.87	18,733,240	14.82
Interest Paid on Deposits/Dividends	88,092,048	57.85	72,948,053	57.71
TOTAL CHARGES AGAINST EARNINGS	$141,753,151	93.09%	$119,538,384	94.57%
Net Change in Undivided Earnings	10,596,718	6.96	6,867,181	5.43
Undivided Earnings at Beginning of Year	43,268,382		38,329,662	
Adjustments *	(1,680,275)		(1,928,461)	
UNDIVIDED EARNINGS AT END OF YEAR	$ 52,184,825		$ 43,268,382	

STATISTICAL INFORMATION

	1984	1983
Personal Loans Outstanding at End of Year	$800,033,392	$636,858,257
Real Estate Loans Outstanding at End of Year	119,303,797	104,917,156
Total Loans Outstanding at End of Year	919,337,189	741,775,413
Number of Members	622,477	601,016
Number of Credit Unions Beginning of Year	240	245
Number of Liquidation	2	0
Number Converted or Merged	11	5
Number of New Charters	0	1**
Number Used in this Abstract	227**	240

* Includes decreases caused by merger or liquidation, and transfers to other reserves.

** Chartered Minnesota Corporate Credit Union, which is not included in computing this report.

PEER GROUP AVERAGE INCOME AND EXPENSE RATIOS AS OF DECEMBER 31, 1984

COMPARATIVE ANALYSIS OF INCOME AND EXPENSE AS A PERCENTAGE OF AVERAGE ASSETS

STATEMENT OF INCOME	PEER GROUP ONE	PEER GROUP TWO	PEER GROUP THREE	PEER GROUP FOUR	PEER GROUP FIVE	PEER GROUP SIX	CONSOLIDATED
Interest on Loans	9.64	10.35	10.06	8.64	8.37	8.21	8.42
Less Interest Refund	(.03)	0	(.07)	(.01)	(.04)	(.01)	.02
Income from Investments	1.79	1.37	1.96	3.06	3.40	3.36	3.22
Miscellaneous Operating Income	.08	.22	.22	.30	.25	.34	.31
Total Operating Income	11.48	11.94	12.17	11.99	11.99	11.90	11.93
OPERATING EXPENSES							
Employee Compensation	1.73	2.13	1.58	1.61	1.54	1.23	1.35
Employee Benefits	.18	.34	.25	.26	.34	.29	.30
Travel and Conference	.13	.16	.20	.12	.12	.07	.09
Association Dues	.08	.09	.07	.06	.05	.02	.03
Office Occupancy	.10	.15	.11	.20	.20	.18	.18
Office Operations	.52	.60	.58	.65	.58	.78	.72
Education and Promotion	.06	.05	.06	.12	.11	.11	.11
Loan Servicing	.09	.06	.06	.07	.06	.07	.07
Professional and Outside Services	.18	.24	.33	.51	.53	.23	.31
Member/Insurance	.97	.78	.70	.44	.40	.30	.36
Operating Fees	.31	.15	.11	.06	.06	.02	.04
Cash Over and Short	0	0	0	0	0	.01	0
Interest on Borrowed Money	.03	.02	.02	.03	.01	.01	.02
Annual Meeting	.09	.05	.04	.03	.03	.02	.02
Miscellaneous Operating Expenses	.13	.08	.07	.13	.08	.04	.06
Total Operating Expense	4.60	4.90	4.19	4.30	4.11	3.38	3.67
GAIN (LOSS) AS A RESULT OF OPERATIONS	6.88	7.04	7.98	7.69	7.88	8.52	8.26
Transfer to Statutory Reserve	.73	.55	.61	.59	.47	.54	.54
Dividends and Interest on Deposits	5.43	5.62	6.54	6.34	6.63	7.14	6.90
Non-Operating Gains (Losses)	0	0	.04	.02	(.01)	.01	.01
TRANSFER TO UNDIVIDED EARNINGS	.72	.87	.87	.78	.77	.85	.83

PEER GROUP AVERAGE INCOME AND EXPENSE RATIOS AS OF DECEMBER 31, 1984

COMPARATIVE ANALYSIS OF INCOME AND EXPENSE AS A PERCENTAGE OF INCOME

STATEMENT OF INCOME AND EXPENSE	PEER GROUP ONE	PEER GROUP TWO	PEER GROUP THREE	PEER GROUP FOUR	PEER GROUP FIVE	PEER GROUP SIX	CONSOLIDATED
Interest on Loans	83.93%	86.69%	82.65%	72.05%	69.86%	68.99%	70.55%
Less Interest Refund	(.25%)		(.56%)	(.09%)	(.34%)	(.06%)	(.14%)
Income from Investments	15.61%	11.44%	16.11%	25.55%	28.37%	28.22%	26.98%
Miscellaneous Operating Income	.71%	1.87%	1.80%	2.49%	2.11%	2.85%	2.61%
Total Operating Income	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
OPERATING EXPENSES AS A PERCENTAGE OF OPERATING INCOME							
Employee Compensation	15.03%	17.81%	12.97%	13.42%	12.88%	10.29%	11.34%
Employee Benefits	1.60%	2.84%	2.05%	2.18%	2.82%	2.47%	2.48%
Travel and Conference	1.12%	1.33%	1.68%	.98%	.97%	.59%	.76%
Association Dues	.73%	.74%	.58%	.51%	.40%	.18%	.28%
Office Occupancy	.83%	1.28%	.92%	1.71%	1.66%	1.50%	1.51%
Office Operations	4.55%	5.04%	4.73%	5.41%	4.85%	6.57%	6.04%
Education and Promotion	.50%	.46%	.53%	1.02%	.95%	.94%	.91%
Loan Servicing	.80%	.46%	.46%	.57%	.50%	.59%	.56%
Professional and Outside Services	1.60%	2.01%	2.73%	4.23%	4.46%	1.91%	2.59%
Member/Insurance	8.43%	6.57%	5.77%	3.66%	3.36%	2.52%	3.06%
Operating Fees	2.68%	1.22%	.89%	.51%	.48%	.20%	.36%
Cash Over and Short	0	0	0	.01%	.02%	.04%	.03%
Interest on Borrowed Money	.30%	.18%	.15%	.27%	.08%	.13%	.13%
Annual Meeting	.78%	.45%	.36%	.27%	.23%	.16%	.20%
Miscellaneous Operating Expenses	1.10%	.65%	.58%	1.11%	.63%	.34%	.49%
Total Operating Expense	40.05%	41.04%	34.40%	35.86%	34.29%	28.43%	30.75%
GAIN (LOSS) AS A RESULT OF OPERATIONS	59.95%	58.96%	65.60%	64.14%	65.71%	71.57%	69.25%
Transfer to Statutory Reserve	6.35%	4.61%	5.02%	4.90%	3.92%	4.52%	4.50%
Dividends and Interest on Deposits	47.30%	47.08%	53.76%	52.92%	55.28%	59.98%	57.86%
Non-Operating Gains (Losses)	(.02%)	(.01%)	.34%	.20%	(.08%)	.05%	.06%
TRANSFER TO UNDIVIDED EARNINGS	6.28%	7.26%	7.14%	6.52%	6.43%	7.12%	6.95%

DECEMBER 1984 PEER GROUP RATIOS

	PEER GROUP ONE (0-499,999) 59 C.U.'s	PEER GROUP TWO (500-999,999) 33 C.U.'s	PEER GROUP THREE (1.0-1.99MIL) 39 C.U.'s	PEER GROUP FOUR (2.0-4.99MIL) 36 C.U.'s	PEER GROUP FIVE (5.0-9.99MIL) 31 C.U.'s	PEER GROUP SIX (10MIL-OVER) 29 C.U.'s
Total Assets	16,400,149	24,607,785	56,823,426	124,123,957	217,504,558	908,411,616
Average Assets	16,188,268	24,834,527	55,281,804	118,988,127	210,847,643	849,014,028
Total Loans	12,764,560	20,617,698	45,704,914	85,864,686	147,955,987	608,067,735
Average Loans	12,502,323	19,842,419	41,780,540	78,357,623	134,386,655	545,558,414
Average Investments	3,103,267	3,609,133	10,720,416	35,091,031	68,297,136	269,194,576
Total Savings	13,871,849	21,498,609	50,567,854	110,843,731	198,439,453	822,009,874
Average Savings	13,844,337	20,836,308	48,617,716	104,431,881	187,073,268	763,351,387
Total Reserves	2,276,647	2,831,795	5,718,785	11,488,337	17,237,015	75,481,527
Statutory Reserves	1,072,142	1,277,200	2,420,130	4,746,398	7,556,449	31,579,094
Undivided Earnings	1,188,919	1,476,075	3,040,555	5,750,322	8,263,916	32,465,038
Delinquent Loans (over 60 days)	383,338	584,198	785,965	1,729,901	3,559,344	7,698,526
Delinquent Loans 12 mos. & over	10,157	35,777	26,093	76,919	74,696	325,771

PEER RATIOS

CAPITAL						
Statutory Reserves/Net Loans (1)	8.43	6.20	5.31	5.54	5.11	5.35
Undivided Earnings/Total Assets	7.25	6.00	5.35	4.63	3.80	3.30
Total Reserves/Total Assets	13.88	11.51	10.06	9.26	7.92	7.62
Total Reserves/Shares & Deposits	16.41	13.17	11.31	10.36	8.69	8.43
Total Reserves/Net Loans (1)	17.90	13.75	12.56	13.40	11.67	12.76
ASSETS						
Net Charge Offs/Average Loans	.58	.18	.25	.29	.32	.10
Transfer to Stat. Reserves/Avg. Loans	.94	.69	.81	.89	.74	.84
Delinquent Loans/Net Loans (1)	3.01	2.83	1.73	2.02	2.41	1.27
Delinquent Loans/Total Reserves	16.84	20.63	13.74	15.06	20.61	9.94
Delinquent Loans/Statutory Reserves	35.75	45.74	32.48	36.45	47.01	23.72
EARNINGS						
Gain/Average Assets	.72	.87	.87	.78	.77	.85
Return on Assets/Average Assets	11.48	11.94	12.17	11.99	11.99	11.90
Cost of Funds (2)/Average Assets	5.43	5.62	6.54	6.34	6.63	7.14
Total Operating Expense/Average Assets	4.60	4.90	4.19	4.30	4.11	3.38
Transfer to Stat. Reserves/Avg. Assets	.73	.55	.61	.59	.47	.54
Non-Oper. Gains or Losses/Avg. Assets	0	0	.04	.02	(.01)	.01
Interest on Loans/Average Loans	12.48	12.96	13.31	13.12	13.14	12.78
Income on Investments/Avg. Investments	9.35	9.40	10.11	10.39	10.50	10.59
Cost of Funds(2)/Avg. Member Savings	6.35	6.70	7.44	7.23	7.47	7.94
Total Operating Expenses/Gross Income	40.05	41.04	34.40	35.86	34.29	28.43
Salary Expense (3)/Total Expense	41.53	50.33	43.65	43.52	45.78	44.90
Salary Expense (3)/Gross Income	16.63	20.65	15.01	15.60	15.70	12.76
Member Insurance/Total Expense	21.05	16.01	16.77	10.21	9.81	8.85
LIQUIDITY						
Liquidity Ratio (4)	25.58	15.33	20.62	30.86	29.14	36.90
Total Loans/Total Assets	77.83	83.79	80.43	69.18	68.02	59.80
Total Loans/Total Shares & Deposits	92.02	95.90	90.38	77.46	74.56	66.18

(1) Loans less loan valuation reserve
(2) Cost of funds includes dividends and interest paid on member savings.
(3) Includes compensation and benefits
(4) Liquidity ratio; cash, 1 year or less investments divided by all member savings maturing within 1 year.

DECEMBER 1984 PEER GROUP RATIOS

BY AMOUNT

STATEMENT OF INCOME AND EXPENSE	PEER GROUP ONE	PEER GROUP TWO	PEER GROUP THREE	PEER GROUP FOUR	PEER GROUP FIVE	PEER GROUP SIX	CONSOLIDATED
Interest on Loans	1,559,926	2,571,135	5,559,277	10,277,844	17,658,395	69,712,349	107,338,926
Less Interest Refund	(4,578)	0	(37,778)	(13,503)	(86,625)	(67,375)	(209,859)
Income from Investments	290,077	339,398	1,083,685	3,644,953	7,170,038	28,517,663	41,045,814
Miscellaneous Operating Income	13,247	55,343	121,119	354,455	535,391	2,883,484	3,963,039
Total Operating Income	1,858,672	2,965,876	6,726,303	14,263,749	25,277,199	101,046,121	152,137,920
Employee Compensation	279,347	528,268	872,144	1,914,522	3,255,179	10,401,286	17,250,746
Employee Benefits	29,779	84,306	137,768	311,137	712,760	2,494,906	3,770,656
Travel and Conference	20,829	39,464	113,131	138,912	243,762	599,957	1,156,055
Association Dues	13,578	21,937	39,100	72,014	102,036	178,397	427,062
Office Occupancy	15,496	37,814	61,867	243,135	419,818	1,517,360	2,295,490
Office Operations	84,571	149,574	318,325	771,952	1,225,732	6,637,630	9,187,784
Education and Promotion	9,236	13,595	35,357	148,191	239,997	945,817	1,390,193
Loan Servicing	14,781	13,708	30,680	81,746	124,787	591,952	857,654
Professional and Outside Services	29,694	59,601	183,472	602,728	1,127,967	1,934,305	3,937,767
Member/Insurance	156,654	194,913	387,891	522,109	850,092	2,541,830	4,653,489
Operating Fees	49,894	36,042	60,108	73,430	120,944	206,173	546,591
Cash Over and Short	1	140	302	2,028	4,777	43,172	50,420
Interest on Borrowed Money	5,525	5,222	9,934	38,018	20,635	125,594	204,928
Annual Meeting	14,510	13,200	24,251	37,880	59,108	162,547	311,406
Miscellaneous Operating Expenses	20,466	19,283	39,318	158,552	159,521	344,017	741,157
Total Operating Expense	744,361	1,217,067	2,313,648	5,114,354	8,667,025	28,724,943	46,781,398
GAIN (LOSS) AS A RESULT OF OPERATIONS	1,114,311	1,748,809	4,412,655	9,149,395	16,610,174	72,321,178	105,356,522
Transfer to Statutory Reserve	118,066	136,580	337,688	698,590	922,038	4,565,550	6,848,512
Dividends and Interest on Deposits	879,107	1,396,548	3,615,955	7,547,874	13,973,693	60,606,508	88,019,685
Non-Operating Gains (Losses)	(424)	(215)	21,738	28,458	(19,191)	54,079	84,445
TRANSFER TO UNDIVIDED EARNINGS	116,714	215,466	480,750	931,389	1,625,252	7,203,199	10,572,770

STRUCTURAL CHANCES IN MINNESOTA CREDIT UNIONS

July 1, 1984 - June 30, 1985

New Charters - None

Conversions (From Federal to State)

Fesco Credit Union Fort Dodge, Iowa	Land O'Lakes Credit Union, St. Paul (Effective 4-30-85)

Mergers (From State with State)

North Star Steel Employees Credit Union Cottage Grove	Whirlpool Credit Union, St. Paul (Effective 8-13-84)
North St. Paul Area Public Schools Credit Union North St. Paul	St. Paul Postal Credit Union, St. Paul (Effective 10-1-84)
I.H.C. Employees Credit Union St. Paul	St. Paul Postal Credit Union, St. Paul (Effective 12-12-84)
Pako Employees Credit Union Golden Valley	Teachers Federation Credit Union, Minneapolis (Effective 1-3-85)

Voluntary Liquidation

Speed-O-Laq Employees Credit Union, St. Paul
(Effective 2-1-85)

Name Changes

From:	To:
Mills Community Credit Union Box 146 New York Mills, Minnesota 56567	East Otter Tail Credit Union Box 146 New York Mills, Minnesota 56567

Dissolutions - None

Address Changes

From:	To:
Midland Coop Credit Union 800 53rd Avenue Northeast Minneapolis, Minnesota 55421	Midland Coop Credit Union Skywood Office, Plaza #301 5275 Central Avenue Northeast Minneapolis, Minnesota 55421
Warner Hardware Employees Credit Union 1570 Highway 101 Shakopee, Minnesota 55379	Warner Hardware Employees Credit Union 6801 56th Avenue North Crystal, Minnesota 55428
United BN 176 East 5th Street St. Paul, Minnesota 55101	United BN 110 Endicott on Robert 350 North Robert Street St. Paul, Minnesota 55101
Imperial Clevite Credit Union Realty Square Building Lake City, Minnesota 55041	Imperial Clevite Credit Union 201 North 8th Street Lake City, Minnesota 55041
VIP Metro Credit Union 850 Arcade Street P.O. Box 43380 St. Paul, Minnesota 55106	VIP Metro Credit Union 1590 White Bear Avenue St. Paul, Minnesota 55106
Northland Credit Union 2817 Blaisdell Avenue South Minneapolis, Minnesota 55408	Northland Credit Union 2021 Hennepin Avenue East Minneapolis, Minnesota 55413
Hopkins Schools Credit Union 2840 Tanagers Lane Excelsior, Minnesota 55331	Hopkins Schools Credit Union Eisenhower Comm. Center 1001 Highway 7 Hopkins, Minnesota 55343
Columbia Heights Community Credit Union 911 40th Avenue Northeast Columbia Heights, Minnesota 55421	Columbia Heights Community Credit Union 843 40th Avenue Northeast Columbia Heights, Minnesota 55421

Address Changes - continued

Workmens Circle Credit Union
790 South Cleveland Avenue
St. Paul, Minnesota 55116

Workmens Circle Credit Union
1821 University Avenue
Griggs Midway Building
St. Paul, Minnesota 55104

LISTING OF STATE CREDIT UNIONS

(data as of June 30, 1985, unless otherwise noted)

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 6	
St. Paul	168	Minnesota Corporate	149,791,442
Bloomington	349	Northwest Airlines	138,591,382
St. Paul	17	City and County Employees	74,605,779
St. Paul	50	State Capitol	73,321,547
Minneapolis	412	Teacher Federations	70,945,699
Minneapolis	1	Minneapolis Federal Employees	68,425,265
St. Paul	82	Hiway	67,475,637
St. Paul	5	St. Paul Postal Employees	50,401,625
Minneapolis	229	Minneapolis Telco	48,223,431
Minneapolis	42	Honeywell Employees	43,478,327
Cloquet	268	Cloquet Coop	43,224,781
Minneapolis	22	City and County Employees	42,782,650
Austin	57	Hormel Employees	42,129,209
Minneapolis	186	Twin City Coops	36,609,558
Melrose	374	Melrose	22,943,179
Sleepy Eye	260	St. Mary's Parish	22,231,035
Hopkins	166	Red Owl Stores Employees	19,369,170
St. Paul	18	United BN	18,532,422
Rochester	125	Mayo Clinic Employees	16,998,425
Richfield	636	Richfield Schools	16,176,618
St. Paul	775	Twin Cities Auto Employees	14,712,167
Minneapolis	244	Dayton Hudson Employees	14,568,522
Minneapolis	79	Star and Tribune Employees	14,131,967
St. Paul	439	Minnesota Education Association	13,855,902
Renville	601	Renville Farmers Coop	13,408,627
St. Paul	568	Minne-Mine	13,356,330
Minneapolis	695	Minneapolis Building Trades	13,290,284
Minneapolis	654	Local 292 I.B.E.W.	12,517,681
International Falls	697	Boise Employees	11,807,459
Minneapolis	13	Soo Line	11,579,763
South St. Paul	64	Armour Employees	11,425,695
Duluth	32	Duluth City & County Employees	10,851,302
St. Cloud	748	St. Cloud T & L	10,721,448
Brainerd	449	Brainerd B.N.	10,450,180
Minneapolis	86	Minnegasco Employees	10,172,121

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 5	
Mora	224	Mora Cooperators	9,946,821
Rochester	134	Municipal Employees Rochester	9,133,584
Minneapolis	87	Pillar (The)	8,949,771
Duluth	139	Minnesota Power Employees	8,804,784
Cambridge	238	Cambridge Coop	8,643,332
St. Paul	419	Como Northtown	8,595,337
Hibbing	327	Hibbing Cooperative	8,487,276
Minneapolis	225	Gold Medal	8,286,684
St. Paul	554	Sheet Metal Workers Local #10	8,261,973
Duluth	143	Duluth Teachers	8,203,576
St. Cloud	47	St. Cloud Federal Employees	7,880,966
St. Paul	131	Northern States Power - St. Paul	7,468,821
Grand Rapids	546	Blandin Employees	7,362,892
St. Paul	526	VIP Metro	7,329,628
St. Paul	168	Minnesota Central	7,063,093
Virginia	299	Virginia Coop	7,053,565
St. Paul	270	St. Paul Telco	7,048,897
Minneapolis	14	BN Metro	7,039,788
Minneapolis	137	Northern States General Office	6,461,767
St. Paul	632	Pipefitters-Steamfitters	6,434,899
Minneapolis	542	Sheet Metal Workers	6,281,979
Albert Lea	123	United Employees	6,094,077
St. Paul	550	Local 110 I.B.E.W.	5,975,266
Inver Grove Heights	356	Farmers Union Employees	5,841,756
Red Wing	560	Red Wing Shoe Company Employees	5,681,376
Duluth	3	Duluth Federal Employees	5,647,778
Columbia Heights	157	Columbia Heights Community	5,572,494
Hoyt Lakes	648	Hoyt Lakes Community	5,460,459
Babbitt	699	Babbitt Steelworkers	5,388,393
St. Paul	535	Carpenters	5,199,442
St. Paul	45	Land O'Lakes	5,088,992
Minneapolis	588	Midland Coop	5,051,147
Cloquet	276	Northwest Paper Employees	5,050,340
		Peer Group 4	
Minneapolis	752	Realtors	4,997,894
Climax	537	Climax	4,876,473
Minneapolis	401	ConAgra/Peavey Employees	4,837,367
St. Paul	647	Building Trades	4,732,397

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 4 (continued)	
Moorhead	581	Moorhead Coops	4,677,648
St. Paul	308	Blue Cross/Blue Shield	4,409,468
Deer River	332	Deer River Cooperative	4,351,021
St. Paul	463	Canco Employees	4,346,998
St. Paul	527	United & Children's Hospital Employees	4,170,766
Hopkins	555	Hopkins Schools	4,096,581
St. Louis Park	531	Park Schools	4,089,561
Ely	353	Ely Area	3,853,473
Minneapolis	202	Donaldson's Employees	3,831,725
St. Paul	733	E.L.	3,742,063
Minneapolis	476	Electric Machinery Employees	3,740,574
Hopkins	389	Super Valu Employees	3,733,141
Floodwood	304	Floodwood Cooperative	3,643,732
St. Paul	747	Mimlic Employees	3,476,108
Collegeville	344	Collegeville Community	3,216,676
Owatonna	174	Federated Employees	3,183,876
Coon Rapids	744	Anoka Hennepin School District #11	2,898,622
Minneapolis	543	Graco Employees	2,745,300
Canby	502	Canby Coop	2,736,690
Duluth	243	Duluth Telephone Employees	2,670,288
St. Cloud	746	St. Cloud Hospital Employees	2,658,324
Minneapolis	193	American Hardware Mutual Employees	2,622,834
Duluth	497	Diamond Employees	2,571,250
Fergus Falls	566	Otter Tail Power Employees	2,517,681
Minneapolis	68	Federal Reserve Bank Employees	2,220,477
Cook	399	Northern Farmers Cooperative	2,150,530
Minneapolis	132	Northern States Production Employee	2,054,585
		Peer Group 3	
St. Paul	474	St. John's of Little Canada	1,999,396
Hibbing	539	Minnesota Ore Operations Employees	1,981,021
St. Paul	629	Norco	1,961,703
Minneapolis	161	Lutheran Brotherhood Employees	1,926,708
St. Paul	468	Harvest States Coops Employees	1,923,104
St. Paul	587	Sacred Heart Parishioners	1,899,481
Dawson	711	Dawson Coop	1,894,019
St. Cloud	207	St. Cloud City & County Employees	1,859,759
Minneapolis	78	Clover Leaf Creamery Employees	1,828,141
Edina	617	Edina Schools	1,823,912

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 3 (continued)	
Montevideo	430	Co-op Credit Union of Montevideo	1,822,872
Minneapolis	129	Northern States Service Station	1,811,444
St. Paul	737	O.C.A.W.	1,773,679
Minneapolis	226	Northrup King Employees	1,768,494
Minneapolis	633	McQuay Employees	1,730,414
Keewatin	634	Central Hanna Employees	1,728,251
Cloquet	309	Forest Products	1,725,042
Minneapolis	757	Latvian	1,603,796
St. Paul	378	MWCC Employees	1,575,341
St. Paul	576	H.B.I. Employees	1,549,299
St. Paul	269	MTC Transit Operating Division Employees	1,534,843
Cromwell	357	Cromwell Community	1,491,953
Minneapolis	767	Ukrainian	1,482,750
Thief River Falls	544	Soo Line Employees	1,477,089
Duluth	194	Duluth Police Department Employees	1,434,108
Minneapolis	720	Father Hennepin	1,425,066
Duluth	111	Duluth Fire Department	1,382,975
St. Cloud	158	Northern States St. Cloud Employees	1,371,760
Northfield	105	Fairway Employees	1,349,271
St. Paul	763	Buckbee Mears Employees	1,318,870
Rochester	456	Rochester Dairy Cooperative Employees	1,284,376
St. Paul	675	Workmens Circle	1,280,205
St. Paul	682	St. Joseph Hospital Employees	1,230,725
Little Falls	735	St. Francis Campus Employees	1,198,005
St. Paul	275	Stroh Employees	1,179,953
Austin	216	Mower County Catholic Parishes	1,140,448
Minneapolis	223	Northeast Catholic Parishes	1,113,902
St. Paul	80	Amhoist	1,111,561
Austin	548	Austin City Employees	1,099,992
Duluth	533	Duluth Medical Services	1,097,685
Albert Lea	495	City and County Employees of Freeborn County	1,071,011
St. Paul	595	St. John's Hospital Employees	1,050,525
St. Paul	707	Mower County Employees	1,048,020
Minneapolis	768	Minnesota Teamsters	1,024,650
Owatonna	624	Telco Local 7213	1,015,733

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 2	
Minneapolis	742	Advance United Employees	988,465
St. Paul	578	Litho-Engravers Employees	964,007
St. Paul	133	Northern States St. Paul Prod. Employees	929,451
Minneapolis	758	Metropolitan Medical Center	906,599
St. Paul	108	C & NW Transportation	900,558
Albert Lea	656	Albert Lea Trades & Labor Assembly	869,549
St. Cloud	230	Reformatory Employees	847,268
Anoka	48	Federal Cartridge	814,286
Minneapolis	53	Bureau	777,264
Ely	652	Ely Steelworkers	747,411
St. Paul	762	Brown & Bigelow Employees	738,182
Albert Lea	538	Queen Employees	700,270
St. Cloud	501	Catholic	685,140
New York Mills	464	East Otter Tail	676,850
Red Wing	314	Northern States Red Wing	665,546
St. Paul	567	Century	664,361
Minneapolis	92	Northland	653,612
Hopkins	738	West Suburban Columbus	653,363
St. Paul	525	McKee Employees	621,290
Benson	556	Benson Community	620,902
Owatonna	175	Josten Employees	616,008
St. Paul	524	Webb Employees	611,941
Lake City	719	Imperial Clevite	608,762
Albert Lea	167	Albert Lea Interstate Employees	555,077
St. Paul	565	St. Pascal Parish	529,671
St. Louis Park	529	St. Louis Park Employees	529,096
Long Lake	616	Washington Scientific Industries	515,873
Eden Prairie	490	Eaton Char Lynn Employees	506,449
Duluth	141	Herald Tribune Employees	504,245
Alexandria	561	Alexandria Schools Employees	501,492
		Peer Group 1	
Duluth	653	Building & Construction Trades	472,929
North Mankato	765	MICO Employees	466,375
Montevideo	147	Northern States Montevideo Employees	463,922
St. Paul	505	District 77 Machinists	459,066
Bloomington	718	Marian Council	456,853
Thief River Falls	665	Pennington Municipal & County Employees	456,149
Little Falls	741	Hennepin Employees	450,879

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 1 (continued)	
Burnsville	67	Our Own Hardware Employees	443,333
Minnetonka	702	UMAGA	440,210
Bloomington	645	E.L. Murphy	435,360
St. Paul	445	Schmidt's Employees	420,838
Coleraine	451	Independent School District 316	416,723
South St. Paul	112	South St. Paul Federal Employees	416,007
Golden Valley	608	WTCN Employees	409,600
Richfield	564	Richfield City Employees	397,617
South St. Paul	81	Farwells Employees	384,154
New Prague	774	Minnesota Valley	383,895
Mankato	150	Northern States Mankato Employees	382,858
Albert Lea	478	Employees Credit Union of Univ. Milking Machine	364,709
Mankato	766	Kato Engineering Employees	337,153
Minneapolis	218	"66"	314,125
Minneapolis	772	Lawyers	305,885
Minneapolis	679	Blind of Minnesota	276,080
Minneapolis	159	N.W. Drug Employees	272,640
St. Paul	627	Knights of Columbus	270,737
Glenwood	646	Saulte Ste. Marie	269,307
Faribault	151	Northern States Faribault Employees	265,742
Hibbing	694	Local 294 I.B.E.W.	257,068
St. James	678	St. James Public Schools	238,189
Crystal	296	Warner Hardware Employees	236,511
Duluth	294	Wolvin Building	231,762
Fairmont	631	Fairmont Public Schools Employees	229,354
Tracy	736	District 417	218,503
South St. Paul	723	South St. Paul City Employees	207,990
Albert Lea	558	Albert Lea Federal Employees	201,062
Twin Valley	666	Twin Valley Flom Coop	194,648
Faribault	586	Faribo	193,669
Minneapolis	86	Nabisco Hot Cereal Employees	190,965
Minneapolis	49	Jefferson	186,443
Minneapolis	475	Purina Employees	177,119
Duluth	439	Arrowhead Coop	154,803
St. Paul	499	Union Brass & Metal Employees	149,346
Minneapolis	518	T - C United Citizens League	144,009
Minneapolis	563	Colwell Employees	139,372
Onamia	248	Onamia Cooperators	132,436
St. Paul	574	Minnesota Milk Employees	122,402

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 1 (continued)	
Minneapolis	485	Superior Plating	113,535
Clara City	599	Clara City Coop	107,824
Minneapolis	676	Bemis Employees	99,951
Moorhead	180	Moorhead Teachers	90,112
Minneapolis	693	University Lutheran Church of Hope	90,084
Minneapolis	282	Ry-Krisp	73,865
Minneapolis	77	Northland Greyhound	56,838
South St. Paul	192	Stockyards Employees	24,397

PEER GROUPS

-	1	Minnesota Corporate
6	34	
5	33	
4	31	
3	45	
2	30	
1	54	
Total	228	

CONSOLIDATED BALANCE SHEET

INDUSTRIAL LOAN AND THRIFT COMPANIES

ASSETS	December 31, 1983	December 31, 1984
Regulated loans	$152,032,116	$197,182,996
Regulated loans-real estate secured	161,354,934	173,425,598
Other loans	40,856,236	83,919,453
Industrial loans in liquidation	10,089,415	1,286,095
Small loans in liquidation	244,092	54,363
Motor vehicle sales finance contracts	8,461,830	12,549,358
Other purchased notes and discounts	59,560,881	103,516,099
Less: Unearned discount or income	(72,049,729)	(57,938,697)
Less: Reserve for bad debts	(9,992,870)	(11,987,080)
Cash in the office and in banks	4,734,945	8,158,282
United States securities	8,851,187	13,718,025
Other securities	22,345,482	11,356,533
Building (after depreciation)	216,444	223,964
Furniture and fixtures (after depreciation)	1,277,813	1,622,676
Deferred charges	1,080,804	846,147
Other assets	23,659,562	28,891,448
TOTAL ASSETS	$412,723,142	$566,825,260
LIABILITIES AND CAPITAL		
Savings accounts	$ 63,566,185	$ 67,730,723
Time deposits	48,212,735	88,789,385
Borrowings	206,221,667	308,596,488
Other liabilities	4,590,143	8,354,872
Reserves for purchased notes and discounts	169,134	121,527
Other expense reserves and accruals	7,371,359	3,995,297
Preferred stock	161,200	161,200
Common stock	12,973,043	15,448,044
Donated capital	6,908,587	4,497,687
Paid-in capital	36,438,395	38,632,804
Capital reserves	17,593,969	18,811,910
Other reserves	1,158,899	1,791,143
Invested income	7,357,826	9,894,180
TOTAL LIABILITIES AND CAPITAL	$412,723,142	$566,825,260
Number of Companies	27	29

LISTING OF STATE INDUSTRIAL LOAN AND THRIFT COMPANIES
(data as of June, 1985, unless otherwise noted)

Location	Name	Total Assets December 31, 1984	Total Locations
Bloomington	Associates Industrial Loan Company	$ 25,217,195	5
Bloomington	AVCO Financial Services Three, Inc.	7,138,359	4
Bloomington	* Chase Manhattan Financial Center, Inc.	2,841,198	1
Bloomington	C.I.T. Financial Services Industrial Loan Company (Converted from Regulated Lender on February 20, 1985)	N/A	1
Bloomington	Security Pacific Finance Money Center, Inc.	21,054,804	4
Bloomington	Thorp Loan and Thrift Company	194,535,674	41
Brainerd	* CreditAmerica Lending and Thrift Company	1,280,487	2
Brooklyn Park	Park Credit Company	965,469	1
Eden Prairie	* Cityside Loan and Thrift Co.	16,270,462	6
Edina	* Citicorp Person-to-Person Financial Center, Inc.	77,758,375	5
Edina	* Commercial Credit Thrift, Inc.	47,836,313	7
Edina	Community Credit Co.	57,771,792	25
Edina	Household Industrial Finance Company	10,793,210	6
Falcon Heights	Suburban Credit Plan, Inc.	1,935,470	1
Grand Rapids	Grand Rapids Loan and Thrift Company, Inc.	1,956,345	1
Mankato	City Loan & Thrift Company	1,138,563	1
Minneapolis	Beneficial Loan & Thrift Company	22,249,700	10
Minneapolis	Calhoun Credit Company	554,775	1
Minneapolis	Central & Lowry Credit Company	1,178,608	1
Minneapolis	Fidelity Financial Services, Inc.	2,072,619	1
Minneapolis	Norwest Financial Minnesota, Inc.	14,342,739	6
New Brighton	Mellon Industrial Finance Co.	1,271,111	1
Red Wing	Red Wing Loan & Investment Company	751,913	1
Rochester	City Loan & Finance Company	1,245,886	1
Rochester	Minnesota Loan and Thrift Company of Rochester	3,641,282	6
St. Cloud	* Liberty Loan & Thrift Corporation	19,346,885	1
St. Paul	* FinanceAmerica Thrift Corporation	13,256,848	2
St. Paul	Getten Credit Company	1,003,145	1
St. Paul	* MetroThrift Company, Inc.	17,416,033	2
TOTALS	29 Companies	$566,825,260	145

*Accept Certificates for Investment (savings accounts and savings deposits)

DEPOSIT TAKING
INDUSTRIAL LOAN AND THRIFT COMPANIES
ANALYSIS OF ASSETS AND LIABILITIES
FOR THE YEAR ENDING DECEMBER 31, 1984

IN THOUSANDS OF DOLLARS

	DECEMBER 31, 1983 6 Companies* THRIFT		DECEMBER 31,1984 8 Companies* THRIFT	
ASSETS	AMOUNT	% OF TOTAL ASSETS	AMOUNT	% OF TOTAL ASSETS
Total receivables	$115,753	74.8%	$158,335	80.8%
Cash in the office and banks	3,425	2.2	5,775	2.9
Other securities	31,120	20.1	24,998	12.8
Building (less reserve for depreciation)	216	0.1	212	0.1
Furniture and fixtures (less reserve for depreciation)	770	0.5	971	0.5
Deferred charges	123	0.1	10	0.0
Other assets	3,364	2.2	5,705	2.9
TOTAL ASSETS	$154,771	100.0%	$196,006	100.0%
LIABILITIES AND CAPITAL ACCOUNTS				
Savings accounts	$ 63,566	41.1%	$ 67,731	34.6%
Time deposits	48,213	31.2	88,789	45.3
Borrowings	10,968	7.1	9,563	4.9
Other liabilities	2,107	1.4	582	0.3
Reserves for purchased notes and discounts	9	---	41	---
Other expense reserves and accruals	3,435	2.2	1,010	0.5
TOTAL LIABILITIES	$128,298	83.0%	$167,716	85.6
Preferred stock	$ 111	0.1	111	0.1
Common stock	2,127	1.3	3,002	1.5
Donated capital	2,127	1.3	-0-	-0-
Paid-in capital	19,559	12.6	21,244	10.8
Capital reserves	1,484	1.0	1,475	0.7
Other reserves	800	0.5	1,719	0.9
Invested income	265	0.2	739	0.4
TOTAL CAPITAL	$ 26,473	17.0%	$ 28,290	14.4
TOTAL LIABILITIES AND CAPITAL	$154,771	100.0%	$196,006	100.0%

*Thrift Companies/Location of Deposit Taking Office(s):
Chase Manhattan Financial Center, Inc. - Bloomington (open 9-13-84)
Citicorp Person-to-Person Financial Center, Inc. - Brooklyn Center (open 11-10-82), Burnsville (open 11-10-82), Minnetonka (open 11-10-82), Edina (open 4-12-83), and Minneapolis (not open on 12-31-83)

Cityside Loan & Thrift Company - Brooklyn Park (open 11-23-82), Minnetonka (open 11-23-82), Shakopee (open 8-24-83), Bloomington (open 8-24-83), White Bear Lake (open 12-23-83), and Eden Prairie (open 4-26-85)

Commercial Credit Plan, Incorporated - Bloomington (open 10-21-82), St. Paul (open 10-21-82), Edina (open 2-8-83), Duluth (open 10-20-83), New Brighton (open 10-20-83), and Minneapolis (open 10-20-83). Name was changed to Commercial Credit Thrift, Inc.

CreditAmerica Lending and Thrift Company - Brainerd (open 4-2-84), and St. Cloud (open 11-12-84)

FinanceAmerica Thrift Corporation - Minneapolis and St. Paul (open 10-2-82)

Liberty Loan and Thrift Corporation - St. Cloud (open 10-19-53)

MetroThrift Company, Inc. - St. Paul (open 4-16-84), and Minneapolis (open 4-16-84)

Thorp Credit & Thrift Company - Brainerd (open 2-14-73), Minneapolis (open 9-12-74), and St. Paul (open 9-12-74). These offices were purchased or assumed by CreditAmerica and MetroThrift respectively in 1984.

STRUCTURAL CHANGES IN MINNESOTA INDUSTRIAL LOAN AN. THRIFT COMPANIES

Authorizations Granted Including Thrift Powers

Name and Location	Number	Date Issued
Chase Manhattan Financial Center, Inc. Normandale Lake Office Park 8300 Norman Center Drive, Bloomington	IL 146	9-13-84
CreditAmerica Lending and Thrift Company 409 East St. Germain Street, St. Cloud (branch)	IL 145 A	11-12-84
Cityside Loan & Thrift Co. 7525 Mitchell Road, Eden Prairie (branch designated as principal office)	IL 101	4-26-85

Authorizations Granted Without Thrift Powers

Name and Location	Number	Date Issued
Thorp Loan and Thrift Company 2575 Fairview Avenue North, Suite 140, Roseville	IL 59 TT	10-19-84
Thorp Loan and Thrift Company, d/b/a ITT Financial Services-Commercial Division 2626 East 82nd Street, Suite 125, Bloomington	IL 59 UU	11-15-84
C.I.T. Financial Services Industrial Loan Company 9801 Dupont Avenue South, Bloomington	IL 147	2-20-85
Norwest Financial Minnesota, Inc. 940 37th Street Northwest, Rochester	IL 71 I	5-23-85

Authorizations Surrendered

Name and Location	Number	Date Surrendered
Thorp Loan and Thrift Company 5271 Shoreline Boulevard, Mound	IL 59 JJ	7-20-84
245 South Washington Street	IL 59 R	7-20-84

Thorp Loan and Thrift Company 207 Central Avenue North, Faribault	IL 59 AA	12-19-84
1937 Second Avenue East, Hibbing	IL 59 I	12-19-84
329 East Highway 12, Litchfield	IL 59 K	12-19-84
512 Minnesota Avenue South, St. Peter	IL 59 BB	12-19-84
24 Colfax West, Wadena	IL 59 W	12-19-84

Authorizations With Thrift Powers Surrendered

Name and Location	Number	Date Surrendered
FinanceAmerica Thrift Corporation 5180 Central Avenue Northeast, Columbia Heights	IL 82 C	6-6-85

Changes of Name/Location

Name and Location	Number	Date Granted
Community Credit Co. From: 7636 West 150th Street, Apple Valley To: 7601 West 145th Street, Apple Valley	IL 49 Y	7-20-84
Community Credit Co. From: 6400 Bass Lake Road, Crystal To: 6000 Bass Lake Road, Crystal	IL 49 G	8-1-84
Minnesota Loan and Thrift Company of Rochester From: 617 West Third Street, Red Wing To: Red Wing Mall, 160 Tyler Road North, Red Wing	IL 72 E	11-1-84
Thorp Loan and Thrift Company From: 2306 Mountain Shadow Drive, Duluth To: Village Mall Shopping Center 2228 Mountain Shadow Drive, Duluth	IL 59 E	1-29-85
Thorp Loan and Thrift Company From: 52 - 33rd Avenue South Plaza West Shopping Center, St. Cloud To: 40 33rd Avenue South Plaza West Shopping Center, St. Cloud	IL 59 T	2-20-85

Thorp Loan and Thrift Company	IL 59 MM	2-21-85
From: 2500 - 39th Avenue NE, St. Anthony		
To: 4111 Central Avenue NE, Suite 111 Columbia Heights		
Thorp Loan and Thrift Company	IL 59 HH	4-22-85
From: 700 Front Street, Brainerd		
To: 1300 Highway 210 West, #105, Brainerd		
Thorp Loan and Thrift Company	IL 59 A	5-17-85
From: 1625 Main Street, Albert Lea		
To: 216 South Washington, Albert Lea		
AVCO Financial Services, Three, Inc.	IL 60 I	6-11-85
From: 1210 Old Highway 8, New Brighton		
To: 8181 University Avenue NE, Spring Lake Park		

LISTING OF MINNESOTA REGULATED LENDERS
(data as of June 30, 1985, unless otherwise noted)

Location	Name	Total Assets December 31, 1984
Bloomington	* C.I.T. Financial Services Inc.	$ 8,847,753
Bloomington	Fleet Mortgage Corp.	1,816,109
Bloomington	Security Pacific Finance Corp. of Iowa	3,720,902
Brooklyn Center	** First Union Mortgage Corporation	N/A
Duluth	Mellon Financial Services Corporation	1,490,510
Eden Prairie	American Family Financial Services, Inc.	16,452,022
Edina	Allstate Enterprises, Inc.	2,774,785
Edina	** First Union Mortgage Corporation	N/A
Golden Valley	Mellon Financial Services Corporation	1,265,816
Maplewood	Mellon Financial Services Corporation	1,222,573
Milaca	Town & Country Finance, Inc.	844,346
Minneapolis	Hull Loan System	300,902
Minneapolis	MSL Financial, Inc.	2,787,057
Moorhead	FinanceAmerica of Moorhead, Inc.	3,850,591
Sleepy Eye	Southern Minnesota Loan and Acceptance Corporation	135,782
St. Louis Park	Security Pacific Finance Corp. of Iowa	3,729,655
St. Louis Park	Sentry Financial Services Corporation	609,351
St. Paul	Central Finance Company of St. Paul, Inc.	637,110
St. Paul	Vanlor Investment Corporation	194,790

*Coverted as an industrial loan and thrift company authorization on February 20, 1985.

**New licensee since December 31, 1984.

STRUCTURAL CHANGES IN MINNESOTA REGULATED LOAN COMPANIES

Licenses Issued

Name and Location	Number	Date Issued
First Union Mortgage Corporation 6800 France Avenue South, Suite 449, Edina	RL 26	5-17-85
First Union Mortgage Corporation 6300 Shingle Creek Parkway, Brookdale Corp. Center Brooklyn Center	RL 27	6-14-85

Change of Name/Location

Name and Location	Number	Date Issued
MSL Financial, Inc. From: 340 Builders Exchange, 609 - 2nd Avenue South Minneapolis To: 380 Grain Exchange Building, 301 Fourth Avenue South Minneapolis	RL 4	5-1-85

Licenses Surrendered

Name and Location	Number	Date Surrendered
Town and Country Credit Co., Inc. 11574 Encore Circle, Minnetonka	RL 20	8-8-84
Dependable Finance Company 6609 Bass Lake Road, Crystal	RL 12	12-31-84
Brookdale Finance Company 6609 Hillside Lane, Edina	RL 10	12-31-84

INSURANCE PREMIUM FINANCE COMPANIES
As of June 30, 1985

Location	Name
Tucson, Arizona	Premium Finance Service Co., Inc.
Peoria, Illinois	Alpha Credit Corporation
Towson, Maryland (Baltimore)	TIFCO Inc.
Quincy, Massachusetts	CUPAC, Inc.
Worcester, Massachusetts	AMGRO, Inc.
Detroit Lakes, Minnesota	Schiller Agency, Inc.
Duluth, Minnesota	Leonard H. Rudolph DBA Insurance Premium Plan
Owatonna, Minnesota	Federated Acceptance Corporation
Oakdale, Minnesota	PAC, Premium Acceptance Company
Edison, New Jersey	Thico Plan, Inc.
New York, New York	AFCO Credit Corporation
New York, New York	A.I. Credit Corporation
Hamilton, Ohio	Ocasco Budget, Inc.
Mayfield Village, Ohio	Progressive Premium Budget, Inc.
Shelby, Ohio	IPBS, Inc.
Philadelphia, Pennsylvania	Cananwill Consumer Discount Company
Philadelphia, Pennsylvania	INAC Corp.
Madison, Wisconsin	Durin Financial Corporation
Houston, Texas	Ranger Insurance Managers, Inc. DBA RIFCO - Texas

19 Companies

STRUCTURAL CHANGES IN MINNESOTA INSURANCE PREMIUM FINANCE COMPANIES

Licenses Issued

Name and Location	Number	Date Issued
Ranger Insurance Managers, Inc. DBA RIFCO-TEXAS 533 Westheimer, Houston, Texas 77056	PF 29	10-12-84

Changes of Name/Location

Name and Location	Number	Effective Date
IPBS, Inc. From: 19 Mansfield Avenue, Shelby, Ohio To: 175 Mansfield Avenue, Shelby, Ohio	PF 20	9-7-84

SAFE DEPOSIT BOX COMPANIES
(data as of June 30, 1985, unless otherwise noted)

Location	Name
Edina	The Vault Inc.
Robbinsdale	Safety Deposit Center, Inc.

LISTING OF STATE MOTOR VEHICLES SALES FINANCE COMPANIES
(data as of June 30, 1985, unless otherwise noted)

Location	Company	Number of Branches
Albert Lea	The Security Corporation	0
Anoka	Anoka Finance Corporation	0
Atwater	Atwater Ford, Inc.	0
Austin	Austin Financial Company	0
Bemidji	North Star Agency, Inc.	0
Bemidji	Trailblazer Lease and Financial Corporation	0
Bloomington	General Motors Acceptance Corporation (branch in Duluth)	1
Bloomington	Harold Chevrolet, Inc.	0
Cannon Falls	Dabco, Inc.	0
Champlin	Deckor Co., Inc.	0
Cloquet	Cloquet Auto & Supply Company	0
Cokato	Holt Motors, Inc.	0
Edina	AM Credit Corporation	0
Edina	Associates Commercial Corporation	0
Edina	Chrysler Credit Corporation	0
Edina	CIT Corporation	0
Edina	CIT Leasing Corporation	0
Edina	Ford Motor Credit Co.	0
Edina	General Electric Credit Corporation	0
Edina	VW Credit, Inc.	0
Fairmont	Motor Inn Company Fairmont, Inc.	0
Fosston	Fosston Motors, Inc.	0
Fridley	Central Mortgage and Trust, Inc.	0
Glencoe	Harpel Br[illegible], Inc.	0
Grand Rapids	Uptown, Inc.	0
Granite Falls	Granite Credit, Inc.	0
Hastings	Schneider Pontiac Buick GMC, Inc.	0
Hibbing	Mesaba Finance Company, Inc.	0
Hopkins	Borg-Warner Acceptance Corporation	0
Hopkins	Hopkins Dodge Sales, Inc.	0

Luverne	Herman Motor Co.	0
Maple Grove	Robert J. Moore	0
Marshall	Southwest Ford Lincoln Mercury Sales, Inc.	0
Minneapolis	All Valley Acceptance Company	0
Minneapolis	BGI Finance	0
Minneapolis	Citicorp Acceptance Service Corporation	0
Minneapolis	Edison Finance Co.	0
Minneapolis	J.T.M. Finance Company, Inc.	0
Minneapolis	James A Sivinski DBA Gemini Acceptance	0
Minneapolis	Jerry C. Collins DBA Portland Lake Motors	0
Minneapolis	John Deere Company - A Division of Deere & Company	0
Minneapolis	Keewaydin Auto, Inc.	0
Minneapolis	McCarthy Enterprises, Inc.	0
Minneapolis	National Discount Credit Company	0
Minneapolis	Norwest Modern Home Capital, Inc. (branch in Brooklyn Center)	1
Minneapolis	Sebrite Corporation	0
Minneapolis	Security Pacific Credit Corp.	0
Minneapolis	Time Motors Sales, Inc.	0
Minneapolis	Western Motors on Broadway, Incorporated	0
Minneapolis	Westinghouse Credit Corporation	0
Mountain Iron	John Anderson Chevrolet Co.	0
Pine River	Lake Region Investment Company	0
Pipestone	Terms	0
Rochester	A.M.I.F.	0
Roseville	Trailmobile, Inc.	0
Rush City	Schneider Finance Co.	0
St. Bonifacius	SBF Company	0
St. Cloud	Pickard Investments	0
St. Paul	Capital Credit Corporation	0
St. Paul	Consolidated Acceptance Corporation	0
St. Paul	Deluxe Check Printers, Inc.	0
St. Paul	Green Tree Acceptance, Inc.	1
St. Paul	International Harvester Credit Corporation	0
St. Paul	North American Acceptance Corporation	0
St. Paul	Russell J. Hamilton DBA American Credit Company	0

St. Paul	Stone's Auto Mart, Inc.	0
St. Paul	Unilease, Inc.	0
Waverly	Wright County Associates	0
White Bear Lake	First Car Credit, Inc.	0
Windom	Steffens, Inc.	0
Winona	Walz Finance	0
Worthington	Koppy Motors, Inc.	0
Worthington	Scholtes Motors, Inc.	0

STRUCTURAL CHANGES IN MINNESOTA MOTOR VEHICLE SALES FINANCE COMPANIES

Licenses Issued

Name and Location	Number	Date Issued
Wright County Associates 220 Pacific Avenue, Waverly	MV 665	7-12-84
Capital Credit Corporation 1049 Payne Avenue, St. Paul	MV 666	7-26-84
Sebrite Corporation 10159 Wayzata Boulevard, Minneapolis	MV 667	7-27-84
Deluxe Check Printers, Inc. 1080 West County Road F, P.O. Box 43399, St. Paul	MV 668	1-28-85
Citicorp Acceptance Service Corporation 7550 France Avenue South, Minneapolis	MV 669	2-26-85
Security Pacific Credit Corp. 3500 West 80th Street, Suite 155, Minneapolis	MV 670	5-17-85

Change of Name/Location

Name and Location	Number	Date Issued
B.G.I. Finance From: 200 Mayfair Road, White Bear Lake To: 2401 Lowry Avenue NE, #204, Minneapolis	MV 590	7-1-84
Norwest Modern Home Capital, Inc. From: 317 2nd Avenue South, Suite 400, Minneapolis To: 219 South Fourth Street, Minneapolis	MV 653	10-24-84
The Security Corporation From: 126 South Washington, P.O. Box 889, Albert Lea To: 201 South Broadway, P.O. Box 531, Albert Lea	MV 46	11-5-84
General Motors Acceptance Corporation From: 5 North Third Avenue West, Duluth To: 512 First Bank Place, 130 West Superior Street, Duluth	MV 39A	5-3-85

Licenses Surrendered

Location	Company	Number	Effective Date
Bloomington	Freeway Dodge, Inc.	MV 661	7-1-84
Edina	Westinghouse Credit Corporation	MV 512	7-1-84
Princeton	Odegard's Garage, Inc. d/b/a Odegards Motors	MV 181	7-1-84
St. Paul	ITT Industrial Credit Co.	MV 546	7-1-84
St. Paul	St. Paul Postal Credit Union	MV 654	7-1-84
Stewartville	House Chevrolet	MV 445	7-1-84
White Bear Lake	Thane Hawkins Polar Chevrolet, Inc.	MV 662	7-1-84

LISTING OF STATE DEBT PRORATE COMPANIES
(data as of June 30, 1985, unless otherwise noted)

Location	Name	Number of Branches
Duluth	Family Services of Duluth	0
Minneapolis	Consumer Credit Counseling Service of Minnesota, Inc.	0
Minneapolis, St. Paul	Credit Advisors, Inc.	1
St. Paul, South St. Paul	Family Service of the Greater St. Paul Area	1
Stillwater	Family Service of St. Croix Area	0

STRUCTURAL CHANGES IN MINNESOTA DEBT PRORATE COMPANIES

Changes of Location

Name and Location	Number	Effective Date
Consumer Credit Counseling Service of Minnesota, Inc. From: 924 Plymouth Building, Minneapolis To: 600 First Avenue North, Suite 790, Minneapolis	PR 1	12-19-84

Licenses Surrendered

Name and Location	Number	Date Surrendered
Credit Ability of Minnesota, Inc. 7101 Northland Circle, Suite 105, Brooklyn Park	PR 13	12-31-84

CONSOLIDATED BALANCE SHEET
DEBT PRORATE COMPANIES

ASSETS	December 31, 1983	December 31, 1984
Cash		
(a) On Hand	$ 40	$ 50
(b) Operating Account	44,156	21,119
(c) Trust Account	31,360	32,028
(d) Other Bank Accounts	-0-	-0-
Accounts Receivable	7,867	16,938
Furniture and Fixtures (Less Reserve for Depreciation)	5,153	2,926
Deferred Charges	955	1,034
Other Assets	19,241	7,213
Total Assets	$108,772	$ 81,308
LIABILITIES		
Money Due Creditors		
(a) Current	18,340	21,341
(b) Over 35 Days	-0-	-0-
Accounts Payable	3,595	5,841
Accrued Liabilities	9,959	13,801
Other Liabilities	19,796	12,223
Total Liabilities	$ 51,690	$ 53,206
CAPITAL ACCOUNTS		
Net Worth (if individual or partnership)	-0-	-0-
Capital Stock (if corporation)	1,000	1,000
Surplus (including undivided profits)	56,082	27,102
Total Capital Accounts	$ 57,082	$ 28,102
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	$108,772	$ 81,308
Number of Licensees	7	5

STATE SAVINGS AND LOAN ASSOCIATIONS
AS OF JUNE 30, 1985

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS (in thousands)
Mankato	Minnesota Valley Savings and Loan Association	7,298

7-1-84 TO 6-30-85 MINNESOTA STATE BANK STRUCTURAL CHANGES

7-1-84	545 state chartered banks operating at 711 locations.
7-2-84	Farmers State Bank of Round Lake opened a detached facility in Worthington, MN.
7-9-84	Currie State Bank relocated its main office from 100 Mill Street to 141 Mill Street, within Currie, MN.
7-19-84	Guaranty State Bank of St. Paul involuntarily closed, absorbed by Shelard National Bank, St. Louis Park, MN.
7-23-84	Summit State Bank of Richfield (with a detached facility in Brooklyn Center) amended its name to First Western Bank-Richfield, Richfield, MN.
7-30-84	Farmers State Bank of Mountain Lake relocated its main office from 1040 Third Avenue to 1141 Third Avenue, within Mountain Lake, MN.
8-15-84	Minnesota State Bank of Caledonia, (with a detached facility in Hokah) converted to a national bank under the title of Minnesota Bank, National Association, Caledonia, MN.
8-22-84	Summit State Bank of South St. Paul (with a detached facility in Minneapolis) amended its name to Southview Bank, South St. Paul, MN.
8-31-84	Norwest Bank-Virginia (with a detached facility in Virginia) consolidated into Norwest Bank Eveleth, National Association, Eveleth, MN under the title Norwest Bank Mesabi, National Association, Virginia, MN.
9-6-84	Farmers State Bank of Dorset (with a detached facility in Nevis and the township of Henrietta) amended its name to Northwoods Bank of Minnesota, Dorset, MN.
9-10-84	West St. Paul State Bank opened a detached facility in West St. Paul, MN.
9-27-84	West St. Paul State Bank (with 2 detached facilities in West St. Paul) amended its name to First Bank of Minnesota, West St. Paul, West St. Paul, MN.
10-9-84	Norwest Bank Worthington relocated its main office from 229 10th Street to 1010 Second Avenue, MN within Worthington, MN.

7-1-84 to 6-30-85 STATE BANK CHANGES (CONTINUED)

10-15-84	Prinsburg State Bank relocated its main office across the street to 510 3rd Street, within Prinsburg, MN.
10-22-84	First State Bank of Good Thunder opened a detached facility in Mankato, MN.
10-24-84	State Bank of Boyd (with a detached facility in Dawson) involuntarily closed, absorbed by State Bank of Madison, Madison, MN, which established detached facilities at Dawson and Boyd.
10-30-84	Riverside Community State Bank of Minneapolis relocated its detached facility in Minneapolis, MN.
11-5-84	North Star Bank of Minneapolis opened a detached facility in Maple Grove, MN.
12-3-85	First State Bank of Eden Prairie relocated its main office from 7901 Flying Cloud Drive to 11800 Singletree Lane, within Eden Prairie, MN.
12-4-84	State Bank of Madison (with detached facilities at Dawson and Boyd) amended its name to Lac Qui Parle Bank of Madison, Dawson & Boyd, Madison, MN.
12-10-84	First American Bank of Crookston and State Bank of Shelly consolidated into The First National Bank of Crookston under the title The First American National Bank of Crookston, Crookston, MN.
12-17-85	Citizens State Bank of Norwood relocated its main office from 214 West Elm to 409 North Young America Faxon Street, within Norwood, MN.
12-17-84	Citizens State Bank of Norwood opened a detached facility in Norwood, MN.
12-27-84	Lac Qui Parle Bank of Madison, Dawson & Boyd (with detached facilities at Dawson and Boyd) amended its name to Lac Qui Parle Bank, Madison, MN.
1-2-85	Lac Qui Parle Bank, Madison, relocated its detached facility in Dawson, MN.
1-2-85	Otisco State Bank opened a detached facility in Waseca, MN.
1-2-85	Exchange State Bank, St. Paul, opened a detached facility in Maplewood, MN.
2-4-85	Resource Bank & Trust, Minnetonka, opened a detached facility in Minneapolis, MN.

7-1-84 to 6-30-85 STATE BANK CHANGES (CONTINUED)

2-11-85	Dundas State Bank amended its name to Cannon Valley Bank, Dundas, MN.
2-15-85	Citizens State Bank of Fulda involuntarily closed, FDIC appointed as receiver.
2-15-85	Fidelity Bank and Trust Company, Minneapolis, opened a detached facility in Eden Prairie, MN.
2-19-85	Fulda State Bank chartered and opened for business, acquiring certain assets and liabilities of the closed Citizens State Bank of Fulda.
3-13-85	Belview State Bank temporarily relocated across the street, within Belview, MN, for reconstruction of main office destroyed by fire.
3-15-85	First State Bank of Rushmore opened a detached facility in Worthington, MN.
3-31-85	Norwest Bank Maple Grove (with detached facilities in Osseo and Maple Grove) converted to a national bank under the title of Norwest Bank Maple Grove, National Association, within Maple Grove, MN.
3-31-85	Norwest Bank Camden (with a detached facility in Brooklyn Park) converted to a national bank under the title of Norwest Bank Camden, National Association, within Minneapolis, MN.
3-31-85	Norwest Bank St. Cloud (with a detached facility in St. Cloud) converted to a national bank under the title Norwest Bank St. Cloud, National Association, within St. Cloud, MN.
3-31-85	Norwest Bank Sauk Rapids (with a detached facility in Sartell) converted to a national bank under the title Norwest Bank Sauk Rapids, National Association, within Sauk Rapids, MN.
3-31-85	Norwest Bank Stillwater (with a detached facility in Stillwater) converted to a national bank under the title Norwest Bank Stillwater, National Association, within Stillwater, MN.
4-1-85	Nicollet State Bank temporarily relocated within Nicollet, MN for remodeling of main office.
4-4-85	Marquette-Lake State Bank (with a detached facility in Minneapolis) amended its name to Marquette Bank Lake, Minneapolis, MN.
4-4-85	Marquette Bank & Trust Company of Rochester amended its name to Marquette Bank Rochester, Rochester, MN.

7-1-84 to 6-30-85 STATE BANK CHANGES (CONTINUED)

4-27-85	Community State Bank of Bloomington relocated its detached facility in Apple Valley, MN.
4-29-85	First State Bank of Dover, Dover, MN, (with a detached facility in St. Charles) relocated its main office from Main Street, Dover, MN to the detached facility location at 748 Whitewater Avenue, St. Charles, MN, amended its name to First State Bank of St. Charles, St. Charles, MN, and established a detached facility in Dover.
4-30-85	The First State Bank of Benson converted to a national bank under the title First Bank Benson National Association, Benson, MN.
4-30-85	First State Bank of Litchfield converted to a national bank under the title First Bank Central National Association, Litchfield, MN.
4-30-85	First Bank Southwest, Marshall, MN (with detached facilities in Ivanhoe and Minneota) converted to a national bank under the title First Bank Southwest National Association, Marshall, MN.
4-30-85	First Robbinsdale State Bank (with detached facilities in Robbinsdale and Brooklyn Park) converted to a national bank under the title First Bank Robbinsdale National Association, Robbinsdale, MN.
4-30-85	First State Bank of Wheaton converted to a national bank under the title First Bank Wheaton National Association, Wheaton, MN.
5-1-85	Rochester Bank and Trust Company of Rochester closed a detached facility in Rochester, MN.
5-31-85	First Bank East, St. Paul, MN (with detached facilities in St. Paul and Little Canada) converted to a national bank under the title First Bank East National Association, St. Paul, MN.
5-31-85	First Grand Avenue State Bank, St. Paul, MN (with a detached facility in St. Paul) converted to a national bank under the title First Bank Grand Avenue National Association, St. Paul, MN.
5-31-85	First Security State Bank of St. Paul (with a detached facility in Columbia Heights) converted to a national bank under the title First Bank Security National Association, St. Paul, MN.
5-31-85	First State Bank of White Bear Lake (with a detached facility in White Bear Lake) converted to a national bank under the title First Bank White Bear Lake National Association, White Bear Lake, MN.

7-1-84 to 6-30-85 STATE BANK CHANGES (CONTINUED)

5-31-85	First Trust Bank of Lakefield involuntarily closed, FDIC appointed as receiver, certain assets and liabilities assumed by Fulda State Bank, Fulda, MN, which established a detached facility in Lakefield.
6-14-85	Swift County Bank, Benson, involuntarily closed and was absorbed by First Security State Bank of Sleepy Eye, Sleepy Eye, MN from FDIC as receiver of this bank; a detached facility was established in Benson.
6-24-85	Centennial State Bank of Lexington relocated its main office from 9155 South Highway Drive, Lexington, MN to One Commercial Street, Circle Pines, MN and amended its name to Centennial Bank, Circle Pines, MN.
6-27-85	Elysian State Bank relocated its main office from 451 Main Street East to 405 Main Street East within Elysian, MN.
6-31-85	523 state chartered banks operating at 684 locations.

ELECTRONIC FINANCIAL TERMINALS OF COMMERCIAL STATE BANKS AS OF JUNE 30, 1985

Main Office Location	Bank Name	Location of Electronic Financial Terminal
Ham Lake	Crosstown State Bank of Ham Lake, Inc.	St. Francis
Kandiyohi	Home State Bank of Kandiyohi	Willmar
Moorhead	American Bank and Trust Company of Moorhead	Moorhead
St. Paul	Eastern Heights State Bank of St. Paul	Maplewood
Willmar	First American Bank & Trust of Willmar	Willmar
Total	5 banks	5 locations

TRUST SERVICE OFFICES OF COMMERCIAL STATE BANKS AS OF JUNE 30, 1985

Main Office Location	Bank Name	Location of Trust Service Office
Marshall	First American Bank & Trust of Marshall	Alexandria Breckenridge Detroit Lakes
Total	1 bank	3 locations

ELECTRONIC FUNDS TRANSFER TRANSMISSION FACILITY

Facility Location	Facility Name	Network Name
Minneapolis	Travelers Express Company	Quantum

Other Forecasts

INDUSTRY DECISIONS concerning operations and investments are made based upon some future outlook. These decisions are based upon the outlook deemed most likely to occur. But, generally several scenarios are reviewed as well as the opinions of other industry analysts.

Several groups have made available publicly their longer-range forecasts for the U.S. and worldwide energy and oil industry. These forecasts were published at different times during the first half of 1987.

Following is a brief summary of the highlights from a few of these forecasts.

ENERGY INFORMATION ADMINISTRATION (DOE)

THE U.S. ENERGY INFORMATION ADMINISTRATION (EIA), a part of the Department of Energy, came out in April 1987 with their publication, "International Energy Outlook 1986, Projections to 2000."

In this outlook, they presented three seperate scenarios based upon three seperate price projections; low world oil prices, base case or middle price case, and high world oil prices.

According to EIA, "the low price path reflects a widely held perception that the world oil price may be returning to a relatively flat pre-embargo trend." But they also state that "it does not appear that this is necessarily the most likely future course." Under this scenario, the real price of oil in 1986 dollars (adjusted for inflation) will move up to only $27/bbl by the year 2000. The current dollar or nominal dollar price will move up to around $50/bbl according to EIA. In 1992, the real price will be $15/bbl and the nominal price, $19/bbl according to this outlook.

The high price scenario assumes fairly strict adherence to oil production quotas by OPEC, and more rapid growth in oil demand. Demand for OPEC oil would be greater and there would be more upward pressure on prices. Under this scenario real oil prices in 1986 dollars would increase more rapidly, to $41/bbl in 2000. The nominal price would reach $81/bbl by the year 2000. The EIA outlook for the year 1992 under this scenario is a real price of $25/bbl, and nominal price of $32/bbl.

The midprice scenario, or base case, "assumes that the OPEC accord will hold together with only limited cheating and that world crude oil production will remain roughly in balance with slow but steady increases in demand." In the base case, real oil prices are expected to move up to $33/bbl by the year 2000. The nominal or current dollar price would be $64/bbl. In this case, the 1992 prices would be real oil price, $20/bbl, and nominal price, $25/bbl.

Prices in all three cases are assumed to be influenced primarily by major trends of supply and demand in the world oil market. The overriding influence is the surplus in world oil production capacity. The level of surplus and the rate of change is different in all three cases since all three cases assume different demand trends and different crude supply trends.

Price increases in all three cases accelerate through the early 1990's as

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demand accelerates. And price increases decelerate in the late 1990's as demand levels off in response to the earlier price surges.

In all three cases, it is assumed that the increase in demand will be met by increased OPEC production. Non-OPEC production is assumed to remain relatively steady until 1990, and then move down through 2000. And imports from the Soviet Union into the non-communist markets is projected to decline steadily over the projection period.

With all increased demand being met by OPEC, the surplus capacity will be eliminated and this will eventually give OPEC the leverage to raise prices.

"With all increased demand being met by OPEC, the surplus capacity will be eliminated and this will eventually give OPEC the leverage to raise prices."

The EIA forecast assumed an economic growth rate very similar to what the economy is experiencing at the present time. The U.S. economy is projected to grow at an annual average rate of 2.5% throughout the entire period, through the year 2000. The growth rate for the OECD countries as a whole is the same until 1990, and then slightly higher, 2.6% from 1990-2000. The developing countries are expected to grow at a faster rate, 3.1% from 1985-1990, and 3.9% from 1990-2000. For the non-communist market economies taken as a whole, the growth rate is 2.7% from 1985-1990, and 2.9% from 1990-2000.

The energy intensity of economic activity is expected to continue to decline throughout the forecast period. And therefore energy growth will be slower than economic growth. The energy intensity of economic growth will be lower in the industrial countries than in the developing countries.

In the U.S., the energy growth rate will be less than half of that of economic activity, 46% of the economic growth rate throughout the forecast period. For the OECD countries, the energy growth rate will be 64% of the economic rate from 1985-1990, and only 42% from 1990-2000. For the developing countries, the economic and energy growth rate will be closer. Energy will grow at 90% of the rate of economic activity from 1985-1990, and 79% from 1990-2000. For the market economies as a whole, energy will grow at a rate of 70% of the economic growth rate, 1985-1990, and at 55% from 1990-2000. For the base case, energy consumption in the U.S. is expected to move up to 78.6 quadrillion BTUs by 1990, 83.1 quads by 1995 and 87.3 quads by 2000. The average growth rate through 1995 is 1.2% per year. For all of the market economies, the average annual energy growth rate through 1995 is projected at 1.8% per year.

According to the EIA forecast, the "oil intensity of economic activity in the market economies is projected to decline at an even greater rate than is total energy intensity." Turning this statement around, it translates into a slower growth in petroleum consumption than for all energy. According to EIA, "countries are expected to continue their efforts to substitute other fuels—such as nuclear power, natural gas, and coal—for oil. The industrialized countries should be more successful than the developing countries at generating the capital and the technology needed to shift away from oil, particularly for purposes of electric generation. As a result, oil consumption in the OECD

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